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AZÚR A.S.
(incorporated under the laws of the Czech Republic)

VOLUNTARY CONDITIONAL PARTIAL PUBLIC TENDER OFFER LAUNCHED BY KKCG MARITIME TO ACQUIRE UP TO 52,132,861 SHARES OF FERRETTI S.P.A. (STOCK CODE: 09638.HK; EXM: YACHT), REPRESENTING 15.4% OF THE ISSUER'S SHARE CAPITAL

KKCG MARITIME'S RESPONSE TO THE SUPPLEMENTAL ISSUER'S NOTICE

Financial advisers to the Offeror

Prague, 8 April 2026 – Reference is made to: (i) the offer document published by KKCG Maritime dated 2 March 2026 in respect of the voluntary conditional partial public tender offer to acquire up to 52,132,861 shares of Ferretti, representing 15.4% of Ferretti's subscribed and paid-in share capital (i.e., the Offer) (the "**Original Offer Document**"); (ii) the response document published by Ferretti dated 12 March 2026 (the "**Issuer's Notice**"); (iii) the the offer document supplement published by KKCG Maritime dated 26 March 2026 (the "**Offer Document Supplement**" and, together with the Original Offer Document, the "**Offer Document**"); and (iv) the response document supplement published by Ferretti dated 2 April 2026 (the "**Supplemental Issuer's Notice**"). Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings given to them in the Offer Document.

KKCG MARITIME'S RESPONSE TO THE SUPPLEMENTAL ISSUER'S NOTICE

In its announcement dated 17 March 2026 (the "**Offeror's Original Response**"), KKCG Maritime outlined its concerns about (1) the basis and presentation of the conclusions of the report of Altus Capital Limited ("**Altus**") which was included in the Issuer's Notice and (2) the impartiality of the board of directors of Ferretti (the "**Ferretti Board**") and the "independent board committee" of Ferretti (the "**IBC**") in giving their recommendations in respect of the Offer and the governance of the Ferretti Group. KKCG Maritime encourages Shareholders to consider the Offeror's Original Response, which remains available in Italian, English and Chinese on the KKCG Maritime website at www.kkcg.com/maritime (among other locations).

KKCG Maritime has the **same concerns** about the report of Altus included in the Supplemental Issuer's Notice (the "**Report**"), as well as the impartiality of the Ferretti Board and the IBC in giving their recommendations in respect of the Offer as set out in the Supplemental Issuer's Notice and the governance of the Ferretti Group, as detailed below.

In addition, KKCG Maritime notes that:

- The recommendations of the Ferretti Board and IBC in the Supplemental Issuer's Notice were given on the basis of the determinant votes of board directors nominated by Ferretti International Holdings ("**FIH**"). FIH is a wholly owned subsidiary of Weichai Group / Shandong Heavy Industry Group, the current largest shareholder of Ferretti S.p.A. Despite using "Ferretti" in its corporate name, FIH does not represent Ferretti S.p.A. The FIH nominees on the Ferretti Board have a vested interest as non-independent directors of Ferretti whilst also holding senior management positions in Weichai Group.

- Two Ferretti directors formally disagreed with the conclusions and recommendations of Altus and FIH's nominees, and one abstained.

  Both dissenting directors, namely the Honorary Chairman (Mr. Piero Ferrari) and independent non-executive director (Mr. Stefano Domenicali), recommended the Independent Shareholders **TO ACCEPT** the Offer. Furthermore, Mr. Piero Ferrari holds this dissenting view strongly enough that he has himself expressed his intention to accept the Offer in respect of his entire shareholding in Ferretti (representing 4.63% of Ferretti's share capital).

  Ferretti's Chief Executive Officer and executive director (Mr. Alberto Galassi) also abstained from the recommendation of the Ferretti Board in respect of the Offer for a second time considering it would be more appropriate to remain neutral in respect of the evaluation of the Offer including the Revised Consideration.

- The dissenting directors made their recommendations for the reasons set out in the Supplemental Issuer's Notice and as quoted below:

  "1. ***Attractive economic opportunity***

  From an economic perspective, the Revised Consideration represents a competitive and relatively attractive price when compared against the Company's historical Share price performance. The Offer allows Independent Shareholders to crystallise value at a level that may not be readily achievable through on-market disposals, particularly in light of prevailing market conditions.

  2. ***Heightened external risk environment***

  In light of external geopolitical developments, including the escalation of tensions in the Middle East since February 28, 2026, there is increased uncertainty surrounding the global economic outlook and its potential impact on the luxury yacht industry and the Company's future performance.

  Against this backdrop, the Offer provides Independent Shareholders with a timely opportunity to realise part of their investment at a known and competitive price, thereby reducing exposure to broader market and geopolitical risks."

KKCG Maritime's concerns are exacerbated by (among others) the following new developments in the Supplemental Issuer's Notice:

- **The divergence of views among Ferretti directors further illustrates the extent to which the recommendations of both the Ferretti Board and the IBC are influenced by FIH-nominated non-independent directors of Ferretti holding senior management positions in Weichai Group.**

  As mentioned above, multiple members of the Ferretti Board, either disagreed with or abstained from the "headline" recommendations of the Ferretti Board and the IBC as set out in the Supplemental Issuer's Notice, and the Ferretti Board's Honorary Chairman has himself expressed his intention to accept the Offer in respect of his entire shareholding.

  KKCG Maritime believes that the diverging views of the Ferretti Board show that Ferretti already suffers from the "board and management instability" referenced in the Supplemental Issuer's Notice. KKCG Maritime now believes even more strongly that a successful outcome of the Offer and the subsequent evolution in governance, contrary to assertions in the Supplemental Issuer's Notice and the Report, would strengthen the effectiveness of the Ferretti Board, while at the same time further supporting execution of Ferretti's strategy and increasing its accountability to deliver value for all Shareholders.

- **The Report disregards the significant premium that the Revised Consideration represents to both historic and recent trading prices, as well as its own warnings about the instability of the Ferretti share price amid low liquidity and other factors.**

  The Revised Consideration per Share of Euro 3.90 (*cum dividend*) represents an even greater premium of 35.1% over the official price of the Shares recorded on Euronext Milan on the Undisturbed Date (11 December 2025) and a premium of 2.7% over the closing price of the Shares recorded on Euronext Milan on 25 March 2026, both of which Altus acknowledges.

  Furthermore, Altus notes that the trading liquidity of the Shares is "*generally low*" and that while trading volume increased following the publication of the Offeror's Notice amid "*buying interests in the market from ⋯ FIH in the past few months which may or may not be sustainable*", the average trading volume fell to 0.18% of the total issued Shares in March 2026, up to 30 March 2026 (being the latest practicable date prior to the printing of the Supplemental Issuer's Notice), "*underscoring the absence of sustained liquidity improvement*".

  Despite this, Altus still suggests that the Independent Shareholders could sell their Shares on the open market, even after noting that "*Average daily turnover was modest, which may have limited the ability of Shareholders, particularly those holding larger positions, to dispose of Shares in the open market without depressing the market price*."

  KKCG Maritime is concerned by the incongruity between the recommendations of Altus, and in turn of the IBC and the Ferretti Board, and Altus' own acknowledgement in the Report that *"The Offer provides an opportunity for Independent Shareholders to realise part of their investments in the Shares at a fixed price, removing the uncertainty of lack of market trading liquidity for Independent Shareholders who wish to sell Shares in the market"*. As noted above, the dissenting Ferretti directors likewise believe that the Offer *"allows Independent Shareholders to crystallise value at a level that may not be readily achievable through on-market disposals, particularly in light of prevailing market conditions"*.

- **The Report and the Supplemental Issuer's Notice misconstrues KKCG Maritime's intentions in making the Offer and its implications for Ferretti.**

  KKCG Maritime's Offer is open, transparent, and constructive. The Offer provides a liquidity opportunity at an attractive and competitive price, as confirmed by the dissenting Ferretti directors among others.

  KKCG Maritime disagrees with the implication in the Report and the Supplemental Issuer's Notice that the partial Offer is unfair and unreasonable due to the potential for KKCG Group to exert greater influence over the Company's strategic direction without offering a full exit to other shareholders. Our partial Offer should not be considered unfair and unreasonable just because it does not constitute a full takeover offer. Even upon full take-up of the Offer, KKCG Maritime will hold fewer shares than FIH, and KKCG Maritime's ability to exercise any influence will be directly linked to its ability to offer compelling value creation to all shareholders. It should be noted that, in line with the Offer Document, the pro-rata allocation method for acceptances will only be applied if the number of the Shares tendered to the Offer exceeds the Maximum Number of 52,132,861 Shares and therefore is not automatic.

The currently applicable rules for the appointment of new members of the Ferretti Board under Ferretti's By-laws ensure that the majority of the Ferretti Board will be comprised of nominees from a single list presented to the Shareholders. Consequently, the operation of such board and its ability to determine and pursue Ferretti's strategy will not be affected by any potentially diverging views among individual shareholders. At the same time, as mentioned above, a more balanced shareholder structure resulting from the successful Offer would contribute to increased accountability of such board to deliver value for all Shareholders.

Moreover, consistent with its approach and track record in other sectors where KKCG operates, KKCG Maritime has clearly expressed in the Offer Document its intention to enable Ferretti's management to respond more rapidly and effectively to any business opportunities that may arise, without any impact on Ferretti's business operational continuity or scope of activities, as well as to improve Ferretti's corporate governance framework, including with a view to fostering greater cooperation with Ferretti's management, to the benefit of value creation for all stakeholders and aligned with international best practices applicable to listed companies.

KKCG Maritime believes that FIH's reaction to the Offer suggests that they are against any changes that could ultimately challenge their entrenched position as the sole controlling shareholder, irrespective of the value for other shareholders.

As regards KKCG Maritime's contribution to Ferretti, KKCG group was an anchor investor in Ferretti's initial public offering and has been increasing its shareholding over time, while at the same time it has not been given the opportunity to nominate a representative to the Ferretti Board despite making prior proposals.

KKCG Maritime's prior concerns regarding the basis and presentation of the Report and the Supplemental Issuer's Notice, as well as the impartiality of the Ferretti Board and the IBC, as described in the Offeror's Original Response, also remain for a number of reasons, including:

- The Report and the Supplemental Issuer's Notice disregard the significant premium that the Revised Consideration represents and the recent upward pressure on the share price driven by stake building activities.

- The Report and the Supplemental Issuer's Notice continue to rely on a narrowly selected and, in KKCG Maritime's view, inappropriate set of peers.

- The presence of another significant Shareholder (such as KKCG Maritime) would introduce a greater balance to the Issuer's shareholding structure, further empowering minority Shareholders, and reinforcing the Ferretti Board's accountability to deliver value for all Shareholders.

- KKCG Maritime's representation on the Ferretti Board stands to create significant value, both originally and inorganically, and strengthen the Ferretti Board's professional expertise, without adversely affecting its operations or resulting in a risk of a deadlock.

- KKCG Maritime's representation on the Ferretti Board would foster closer collaboration between the Ferretti Board and management, a key to deliver on strategy and generate additional value for the benefit of all Shareholders.

THE OFFER IS FAIR, TRANSPARENT AND BENEFICIAL TO MINORITY SHAREHOLDERS

KKCG Maritime reiterates that the Offer is fair, transparent and beneficial to minority Shareholders. The Offer delivers price certainty at an attractive premium – even more so following the increase in the Consideration to Euro 3.90 (cum dividend) per Share (i.e., the Revised Consideration) – improves Ferretti's governance, and preserves other Shareholders' optionality for future upside.

KKCG Maritime looks forward to the publication of its slate of nominees to the Ferretti Board, which, when finalized, will be announced in advance of Ferretti's annual general meeting on 14 May 2026, in compliance with regulatory requirements.

As stated in the Offer Document Supplement, Shareholders and potential investors should note that KKCG Maritime will not increase the Revised Consideration and does not reserve the right to do so. Further, following the making of that statement, **KKCG Maritime is not permitted under the HK Takeovers Code to increase the Revised Consideration**. As a consequence, KKCG Maritime has no right to further extend the offer period (which will end on 13 April 2026) and therefore the settlement of the Offer is due to occur on 20 April 2026 (which further reduces any potential concerns regarding uncertainty of and/or delays in such settlement).

For further information on the Offer, please refer to the Offer Document available at www.kkcg.com/maritime.

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On behalf of
Azúr a.s.

Michal Tománek
Chairman of the Board

Kamil Zeman
Member of the Board

Prague, 8 April 2026

As of the date of this announcement, the board of directors of KKCG Maritime comprises Mr. Michal Tománek and Mr. Kamil Zeman.

As of the date of this announcement, the board of directors of KKCG Group AG comprises Mr. Karel Komárek, Mr. Jiří Radoch, Mr. Pavel Šaroch, Mrs. Katarína Kohlmayer, Mr. David Koláček, Mr. Paul Schmid, Mr. Josef Bartoš and Mrs. Alena Bastis.

The directors of KKCG Maritime and KKCG Group AG jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

In the event of any inconsistency between the Italian/English text and the Chinese text of this announcement, the Italian/English text will prevail.