

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

**(1) RESIGNATION OF DIRECTORS; AND
(2) CHANGE IN COMPOSITION OF BOARD COMMITTEES**

This announcement is made by Ferretti S.p.A. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that, with effect from May 14, 2026 Hong Kong time (late night May 13, 2026 CEST time):

- (i) Mr. Piero Ferrari (“**Mr. Ferrari**”) has tendered his resignation as a non-executive Director, the Honorary Chairman and a member of each of the remuneration committee of the Board (the “**Remuneration Committee**”), the environmental, social and governance committee of the Board (the “**Environmental, Social and Governance Committee**”) and the strategic committee of the Board (the “**Strategic Committee**”); and
- (ii) Mr. Stefano Domenicali (“**Mr. Domenicali**”) has tendered his resignation as an independent non-executive Director, the chairman of the Remuneration Committee and a member of each of the audit committee of the Board (the “**Audit Committee**”) and the nomination committee of the Board (the “**Nomination Committee**”).

In the resignation letter from Mr. Ferrari, it is stated that the choice was dictated by “*my frustration and disappointment for what witnessed in past weeks*” which derive from the fact that “*various entities close to a faction seem to have adopted a strategy aimed at impeding such substantive discussion and vote*” and by “*some sort of arrogance throughout the tender offer process in impeding a neutral judgement on the same*”.

In the resignation letter from Mr. Domenicali, it is stated that the governance of the Company “*must reflect the highest standard of integrity and transparency*” pointing out that “*what I witnessed in the past weeks conflicts with the above principles and sounds in evident contrast with my perception of what Ferretti should be*”.

Save for the above, there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to Mr. Ferrari’s and Mr. Domenicali’s resignations.

The resigning Directors (i) do not hold shares in the Company and (ii) are not entitled to indemnities or other benefits resulting from the resignations from their offices. The Board would like to take this opportunity to thank Mr. Ferrari and Mr. Domenicali for their important contribution over the years.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following Mr. Ferrari’s and Mr. Domenicali’s resignations:

- (i) The Audit Committee comprises three members;
- (ii) The Nomination Committee comprises four members;
- (iii) The Remuneration Committee comprises three members and the position of the chairman is vacant;
- (iv) The Environmental, Social and Governance Committee comprises six members; and
- (v) The Strategic Committee comprises five members.

This results in non-compliance with the requirements under Rules 3.10(1), 3.10A, 3.25, and 3.27A of the Listing Rules, paragraph 5 of the Terms of Reference of the Remuneration Committee and paragraph 2 of the Terms of Reference of the Nomination Committee.

The Board would like to announce that the current Board will expire upon completion of the 2025 annual general meeting of the Company to be held on May 14, 2026 (the “AGM”) and the abovementioned requirements will shortly be complied with once the new Board is formed upon completion of the AGM. The Company will make further announcement(s) as soon as practicable upon completion of the AGM.

By order of the Board
Ferretti S.p.A.
Mr. Alberto Galassi
Executive Director and Chief Executive Officer

Hong Kong, May 14, 2026

As at the date of this announcement, the Board comprises Mr. Alberto Galassi and Mr. Tan Ning as executive Directors; Mr. Hao Qinggui, Ms. Jiang Lan (Lansi) and Mr. Jin Zhao as non-executive Directors; and Mr. Patrick Sun and Ms. Zhu Yi as independent non-executive Directors.