



FERRETTIGROUP

Ferretti S.p.A.

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

(Stock Code: 09638)

TERMS OF REFERENCE OF THE STRATEGIC COMMITTEE

Article 1

Preamble

The terms of reference (“**Terms of Reference**”) was approved by the board of directors (the “**Board of Directors**”) of Ferretti S.p.A. (the “**Company**”) on February 19, 2024 to govern the establishment, operation and functions of the strategic committee (the “**Committee**”) responsible for supporting the Board of Directors in determining the development plan of the Company, supporting the investment decision-making procedures, raising the standard of scientific decisions, enhancing the efficiency, effectiveness and quality of major investment decisions, optimizing the structure of corporate governance and acting as advisory body to the Board of Directors of the Company and/or the Chief Executive Officer (“**CEO**”) when required and without prejudice to any delegation of powers.

Article 2

Establishment

1. The Committee was established by resolution of the Board of Directors of the Company on February 19, 2024.
2. The Committee is composed of not less than three directors, all chosen from among the members of the Board of Directors.
3. The directors accept the office of Committee member only when they deem that they can devote the necessary time to the diligent performance of their duties.
4. The Committee shall have one Chairman (the “**Chairman**”) upon election by the Board of Directors. The Chairman shall have the task of coordinating and planning the activities of the Committee and guiding the progress of the Committee meetings.

5. The term of the mandate shall be determined from time to time by the Board of Directors or, where no such determination is made, shall coincide with the term of office of the Board of Directors. Early termination, for any reason, of the Board of Directors shall result in the immediate forfeiture of the Committee's mandate.
6. In the event that, for any reason, one or more members of the Committee ceases to hold office, the Board of Directors shall replace them in accordance with the provisions of the preceding paragraphs.
7. The Board of Directors may remove the members and the Chairman of the Committee at any time, without entitling them to any right or claim in connection with the removal.
8. The Secretary of the Board of Directors, or other person designated by him/her within the corporate secretarial structure of the Company, shall act as Secretary of the Committee (the "**Secretary**").

Article 3 **Meetings and Resolutions**

1. Committee meetings shall be convened by the Chairman or one of the Committee members, periodically with the necessary frequency to enable the Committee to perform its functions and in all cases at least once per year, in the place indicated, pursuant to article 22.1 of the Company's by-laws, in the notice of call sent to all Committee members.
2. The notice of call meeting, drawn up in English, shall be sent by the Secretary, on the instructions of the Committee Chairman, by registered mail, telefax, e-mail, or equivalent means, provided that proof of receipt is given at least three business days prior to the date of the meeting, shall indicate the place, date and time of the meeting, together with the agenda and the modalities of attendance as well as the information required by the law.
3. In case of necessity and urgency, aforementioned notice of call may be sent at least twenty-four hours before the time set for the meeting, in the manner indicated above.
4. A copy of the notice of call shall in any case be sent by the Secretary to the Chairman of the Board of Directors, the Board of Statutory Auditors and the Chief Executive Officer (if not a member of the Committee).
5. However, the Committee may validly pass resolutions, even if a meeting is not formally called by the Committee, whenever all its members are present.

6. The Chairman, also at the request of the other members of the body, may invite to single meetings the Chairman of the Board of Directors, the Chief Executive Officer (if not a member of the Committee), the other directors, and by informing the Chief Executive Officer, managers and representatives of the Company's or group's corporate functions competent to the topics on the agenda, the Secretary of the Board of Directors, if he or she does not act as Secretary, as well as any other persons, including those from outside the Company and the group whose presence is deemed useful, also to provide the appropriate insights in relation to the discussion of one or more items on the agenda; the Chairman of the Board of Statutory Auditors, or another member designated by him or her, participates in work of the Committee.
7. In such a case, the invited parties shall be made aware of the notice of call and any documentation to the extent necessary for their effective participation in work.
8. Meetings of the Committee may be held by audio or video conference, provided that all participants can be identified by the Chairman of the meeting, and are able to follow the discussion, participate in real time deliberations on the item of the meeting and simultaneous voting, and with the possibility to receive, transmit and review documents in real time and the person taking the minutes is allowed to adequately perceive the events being recorded.
9. Any documentation drawn up in English and where deemed necessary and/or requested, also in Italian relating to the items on the agenda shall be made available to the members and, where deemed necessary or appropriate, to any additional persons invited, by the Secretary, in a manner suitable to ensure the necessary confidentiality, including by means of a dedicated computer platform, generally at the same time as the notice of the meeting is sent, or in cases of urgency at least twenty-four hours before the time set for the meeting, according to the transmission methods of the notice of call.
10. Committee meetings shall be chaired by the Chairman or, in the event of the latter's absence or impediment, by the most senior member.
11. The presence of a majority of incumbent members is necessary in order for meetings to be validly constituted.

Resolutions shall be adopted by an absolute majority of votes. In the event of a tied vote, the vote of the person chairing the meeting shall prevail. Votes cannot be cast by a proxy.

12. Minutes of the meetings are taken by the Secretary.

13. Minutes shall be kept of Committee meetings in English, a draft of which is submitted to the Committee Chairman and other members for their comments; shall be signed by the person chairing the meeting and the Secretary. Meetings shall be deemed to be held in the place where the Chairman of the meeting is present. The minutes shall be sent to the members of the Committee and other participants.
14. For all matters not covered in the Terms of Reference, the provisions of the Board of Directors Regulations and those of the Company's by-laws governing Board of Directors' meetings shall apply mutatis mutandis to the meetings of the Committee.
15. The Chairman of the Committee shall report to the Board of Directors of all activities it carries out at the earliest opportunity, and in any case at least once a year.

Article 4
Functions, objectives and duties

1. In the performance of its functions, the Committee shall have the right to access, through the Secretary of the Committee, to the Company information and offices as necessary to perform its duties.
2. The Committee may avail itself of the services of independent consultants in order to acquire necessary information, provided adequately tied to the necessary confidentiality. It is the Committee's responsibility to verify in advance that the external consultant is not in a situation that would compromise his or her independent judgment, including in light of any services he or she provides to the Company's human resources department, directors, or managers with strategic responsibilities.
3. The Board of Directors may provide the Committee with an annual budget to perform its duties.
4. The Committee shall cooperate with the other committees to support the Board of Directors in the goal of long-term value creation for the benefit of shareholders, taking into account the interests of the Company's other relevant stakeholders.
5. Without prejudice to the powers granted to the CEO, the Committee, having merely consultative functions, is entrusted with the task of:
 - conducting studies and making recommendations on the long-term strategic development plan of the Company;
 - conducting studies and making recommendations on the major investment and financing proposal subject to approval by the Board of Directors;

- conducting studies and making recommendations on major capital operations and asset management projects subject to approval by the Board of Directors;
 - reviewing and monitoring the implementation of the above matters; and
 - dealing with other matters assigned by the Board of Directors.
6. The Committee shall report to the Board of Directors on all of its activities at least annually.

Article 5
Final provisions

The Terms of Reference shall be available to members of the Board of Directors and the Board of Statutory Auditors at the registered office of the Company and at the place where the Committee is convened and published on the respective websites of the Company and of The Stock Exchange of Hong Kong Limited.

The Committee shall periodically review, at least annually, the adequacy of the Terms of Reference and submits to the Board of Directors any proposal for amendments or integration.

Any amendment to the Terms of Reference must be adopted by resolution of the Board of Directors. The Chairman of the Board of Directors may make such purely formal amendments to the Terms of Reference as may be necessary to comply with statutory or regulatory provisions, resolutions of the Board of Directors, or in connection with organizational changes in the Company, subject to the Committee's prior approval, and shall inform the Board thereof.

These Terms of Reference were adopted on February 19, 2024.