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## FERRARI GROUP PLC

### Whistleblowing Policy<sup>1</sup>

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<sup>1</sup> Based on the Whistleblowers Protection Act (**Wbk**), which recently came into force following the European Whistleblower Directive, an employer who employs at least 50 employees is required to establish an internal reporting procedure for these employees to enable these employees to report suspected wrongdoings within the organization. On the basis of the Wbk, several requirements are imposed to employers in relation to the internal reporting procedure. For example, it must be clear from the internal reporting procedure that there are at least three ways to report: in writing, verbally over the telephone and through an interview on location. Furthermore, it must be clear from the internal reporting procedure how the suspicion of a wrongdoing can be reported anonymously. Certain deadlines also apply to the internal reporting procedure. For example, the reporting person must receive a confirmation of receipt of the report within 7 days, and within a reasonable period (not exceeding three months) after the confirmation of receipt, the reporting person must receive further information about the assessment of the report and any follow-up. As soon as a report is received, the employer should register this. Importantly, the Wbk imposes additional requirements for the registration of a verbal report (e.g. prior permission if the report is recorded). Furthermore, the details of the report in the register must be deleted when they are no longer necessary. As we understand, the Company will employ fewer than 50 employees in the Netherlands. As such, the Wbk does not apply to the Company.

## **1 INTRODUCTION**

- 1.1 This whistleblowing policy (the **Policy**) has been adopted by the board (the **Board**) of Ferrari Group PLC (the **Company**) with effect as from and including 13 February 2025.
- 1.2 In this Policy, unless where explicitly provided otherwise, capitalised words and expressions have the meaning as set forth in the list of definitions attached hereto as in **Annex 1**.

## **2 SCOPE**

- 2.1 This Policy establishes a procedure for dealing with reports of a Misconduct or Irregularity within the Group.
- 2.2 The objective of this Policy is to promote and support a culture of openness, responsibility and integrity by providing an internal mechanism for reporting, investigating and remedying any a Misconduct or Irregularity in the workplace without fear of jeopardising the legal position of employees, dismissal or retaliation and at an early stage. It is intended that work colleagues and contractors would endeavour to resolve these issues within the Group before referring matters to a third party.

## **3 INTERNAL REPORTING**

- 3.1 The Reporter who wants to report a Misconduct or Irregularity is encouraged to first address this with the colleague in question directly. If this is not possible or desired, the Reporter is encouraged to speak to a direct superior of the colleague in question. If this is not possible or desired, the Reporter is encouraged to speak to the Chairperson. The Reporter is always allowed to submit the Report directly to the Chairperson if so desired.
- 3.2 A Reporter can report a Misconduct or Irregularity in the following manners:
- (a) in writing;
  - (b) orally via telephone or any alternative voice-messaging systems; or
  - (c) if so requested by the Reporter, by means of a conversation in person, within a reasonable period of time after the request has been submitted.
- 3.3 The Reporter will be requested to provide as much information as is required in the Report to enable a proper assessment of the issue, such as background, history and the reason for the Misconduct or Irregularity, as well as names, dates, places and other information. The Report will be signed by the Reporter for approval and the Reporter will receive a copy.
- 3.4 The Reporter is not expected to prove that a Misconduct or Irregularity is true, but the Reporter must be able to demonstrate that there are sufficient grounds to reasonably assume that something is wrong and provide sufficient facts, names and data to allow an investigation into the Misconduct or Irregularity.
- 3.5 Any person to whom a Misconduct or Irregularity is reported, will inform the Chairperson. The Reporter will receive a notification of receipt, within seven days after the Report has been received by the Chairperson, stating the date on which the Report was received. The Report will be registered in the Register. In case the Misconduct or Irregularity was reported via telephone or other voice-messaging systems or via a conversation in person, a voice recording of the

conversation will be registered in the Register, provided that the Reporter has given its prior consent to the recording, or verbatim notes of the conversation will be registered in the Register. The Reporter is entitled to review, amend and sign-off on the verbatim notes.

- 3.6 Upon the receipt of a Report, which the Chairperson deems to be credible and of material importance, he or she will notify the members of the Board. The Chairperson will immediately notify the Audit Committee of all Reports regarding accounting, internal accounting controls or auditing matters and the Audit Committee is tasked with addressing all such reports which need immediate attention.
- 3.7 Alternative agreements can be made with the Reporter if this is objectively and demonstrably in the Reporter's best interest. Specifically, when the Report regards a superior of the Reporter in the department in which the Reporter works or in the case when the Report regards a Director. If the Report regards the Chairperson himself or herself, his or her role in the entire procedure will be taken over by the chairperson of the Audit Committee.
- 3.8 The persons mentioned in the Report will be informed at the time of recording, if possible, that their personal details are being processed. These persons will be notified by the Chairperson of what facts they are accused of, to whom these personal details have been or will be disclosed and how they can review the personal details in question and rectify them if necessary. As long as it is necessary in light of securing evidence or performing the investigation, informing these persons may be postponed.
- 3.9 The external auditor and, if applicable, the internal audit function of the Company should, as the case may be, inform the Board and the chairperson of the Audit Committee without delay if, during the performance of his duties, he discovers or suspects any Suspected Wrongdoing without disclosure of the identity of the whistleblower. If the Suspected Wrongdoing pertains to the functioning of one or more Board members, the external auditor or the internal audit functions, as the case may be, should report this directly to the Chairperson.

#### **4 INTERNAL INVESTIGATION**

- 4.1 If the Report gives sufficient reason for this, the Chairperson, following advice from the manager responsible for the department in which the Reporter works, will immediately start an investigation into the Misconduct or Irregularity, unless the allegation as set out in the Report is deemed not to be based on reasonable grounds. Within ultimately three months after the notification of receipt of the Report has been sent to the Reporter, the Reporter will be notified by the Chairperson of the evaluation of the Report and of any subsequent actions taken. If the Report will not be investigated, then the Chairperson shall state the reasons for this.
- 4.2 In the event that the Report will be investigated, the Chairperson will assign an internal investigator or investigators who are independent and impartial. The Chairperson will not allow the investigation to be carried out by persons who may have been involved in the Misconduct or Irregularity. The Chairperson will inform the Reporter who will carry out the internal investigation, unless there are reasonable grounds for not doing so.
- 4.3 If an investigation is launched into a person, this person must be notified. The Chairperson will notify the person who is being investigated, once the interest of the investigation allows it.
- 4.4 Both the Reporter and the person(s) who is/are the subject of the investigation will be notified by the Chairperson if an external party or authority is notified of the investigation, unless the investigation or possible enforcement could be affected by such a disclosure.

- 4.5 The investigators will give the Reporter and the person(s) who is/are the subject of the investigation the opportunity to be heard regarding the Report. This will be recorded in writing and this record will be signed by the Reporter and the person(s) who is/are the subject of the investigation for approval. The Reporter and the person(s) who is/are the subject of the investigation will receive a copy of this record. The investigators may also interview other persons, the same procedure applies with respect to recording.
- 4.6 Within the Group, the investigators can request and review all documents that they reasonably consider necessary for conducting the investigation.
- 4.7 At the end of the investigation, the investigators will draw up a draft investigation report and give the Reporter and the person(s) who is/are the subject of the investigation the opportunity to provide comments to this draft, unless there are reasonable grounds for not doing so. Afterwards, the investigators will finalise the investigation report.
- 4.8 The Chairperson will inform the Reporter and the person(s) who is/are the subject of the investigation, unless the investigation or possible enforcement can be harmed as a result thereof, in writing of their conclusion regarding the Misconduct or Irregularity and the investigation report, within eight weeks of the investigation report. This will also indicate the steps that will be or have been taken as a result of the investigation report.
- 4.9 The Chairperson will give the Reporter and the person(s) who is/are the subject of the investigation the opportunity to respond to the concluded investigation report. If the Reporter, in response to the investigation report, argues that the Misconduct or Irregularity has not been properly investigated or that the investigation report is materially incorrect, the Chairperson will substantively respond to this and if necessary, initiate a new or additional investigation, to which paragraph 4 shall apply, with any necessary changing having been made.

## **5 EXTERNAL REPORTING**

- 5.1 A Reporter may also report a Misconduct or Irregularity externally to the relevant authorities. Furthermore, a Reporter may be able to request information, advice and support regarding a Misconduct or Irregularity from relevant authorities in the jurisdiction concerned, if appropriate.
- 5.2 The Group encourages to first submit a Report internally before alerting anyone externally of a Misconduct or Irregularity. In the event that it is required by law to notify a supervisory authority of the Report, the Chairperson will, after consultation with the Reporter, send the Report to such supervisory authority.

## **6 MISUSE OF REPORTING**

- 6.1 Misuse of the opportunity to report a Misconduct or Irregularity is not tolerated and may lead to administrative fines issued by the competent authority, employment and/or disciplinary measures. The Group does not wish to accept situations in which a Reporter purposefully makes a Report, when they know – or should know – that this Report is not correct. In the event of a demonstrably intentional unwarranted Report, this will lead to disciplinary action for the Reporter.

## **7 CONFIDENTIALITY**

- 7.1 The Chairperson and any investigators of a Misconduct or Irregularity will treat all Reports of a Misconduct or Irregularity and all information received from the Reporter and the person(s) who is/are the subject of the investigation in that context as strictly confidential, safe for any statutory

obligation to disclose any such information. The privacy of both the Reporter and the person(s) who is/are the subject of the investigation will be protected.

- 7.2 Given that this Policy for dealing with a Misconduct or Irregularity may involve processing personal data, the applicable rules of data protection apply. Persons will only be given access to such information if this is necessary based on this Policy or required by statutory law. If they are given access, they have a duty of confidentiality.
- 7.3 If the Reporter explicitly requests it, the name of the Reporter will be kept anonymous by the Chairperson and the investigators, noting that this may limit the investigation. In case the Chairperson and/or the investigators are obliged to disclose the identity of the Reporter pursuant to any statutory provisions in relation to an investigation by the competent authorities or in relation to legal proceedings, the Reporter will be notified of such a disclosure unless this disclosure would impede the investigation or legal proceedings. The notification to the Reporter will be made in writing stating the reasons for disclosure.
- 7.4 There are three exceptions based on which the protection of the Reporter and the person(s) who is/are the subject of the investigation cannot be guaranteed. These are:
- (a) if a Report is made maliciously;
  - (b) if in making the Report, the Reporter commits a crime (such as a serious threat, inciting hatred or serious discrimination); or
  - (c) if the Report regards a crime in which the Reporter or the person(s) who is/are the subject of the investigation is involved.

## **8 RETENTION OF RECORDS**

- 8.1 The processing of the data of an unfounded Report will be ceased immediately and the information will be deleted from the Register.
- 8.2 The information and documents that are related to an investigation cannot be retained in the Register for longer than five (5) years following the completion of the investigation, unless this is necessary in relation to the establishment, the exercise or the defence of a right in law or if disciplinary measures are taken against the Reporter or the person who is the subject of the Report. The Chairperson will keep track of any completed investigations through the Register. Protocol data shall be retained for further three (3) years following the above mentioned retention period.

## **9 PREVENTING PUNISHMENT AND REPRISALS**

- 9.1 The Group does not tolerate any form of punishment, prejudice, harm, retribution, disadvantage or reprisal, against a Reporter who reports a Misconduct or Irregularity in good faith, even if the Reporter is mistaken and/or when the facts later turn out to be incorrect and/or do not lead to further measures. Every Reporter who reports a Misconduct or Irregularity will be protected and will in no way be disadvantaged by the Group, as a result of their Report.
- 9.2 If a Reporter is punished, disadvantaged or treated unreasonably as a result of the Report, this may lead to disciplinary action for the person who initiates, encourages and/or carries out the punishment or unreasonable treatment.
- 9.3 The Group will not disadvantage a Reporter for publicly disclosing a Misconduct or Irregularity under the following cumulative conditions:

- (a) the Reporter assumes on reasonable grounds that the reported information regarding a Misconduct or Irregularity is factually correct at the time of public disclosure;
  - (b) prior to public disclosure, the Reporter has reported the Misconduct or Irregularity internally or to the relevant external authority; and
  - (c) the Reporter assumes on reasonable grounds, based on the information provided to the Reporter pursuant to paragraph 4.1, that the investigation into the Misconduct or Irregularity is progressing insufficiently.
- 9.4 The Group will furthermore not disadvantage a Reporter for publicly disclosing a Misconduct or Irregularity in case the condition under paragraph 9.3(a) is fulfilled and the Reporter assumes on reasonable grounds that the Misconduct or Irregularity forms an imminent or actual danger to public interest, that there is a risk for the Reporter of being disadvantaged for reporting to external authorities or that it is unlikely that the Misconduct or Irregularity will be effectively remedied.
- 9.5 If a Reporter is of the opinion that he or she is subject to any punishment, prejudice, harm, retribution, disadvantage or reprisal the Reporter can immediately discuss this with the Chairperson. Any disadvantage during or after a report of a Misconduct or Irregularity is assumed to be related to the Report or the public disclosure. The Chairperson and the Reporter will also discuss which measures can be taken to prevent any punishment, prejudice, harm, retribution, disadvantage or reprisal. The Chairperson will record this in writing, stating the date, and have this record signed by the Reporter for approval. The Reporter will receive a copy of such report.
- 9.6 A Reporter cannot be held accountable by the Group in any way for breaching any contractual confidentiality provisions, provided that the Reporter has reasonable grounds to assume that the Report or the public disclosure of the Misconduct or Irregularity is necessary for the disclosure of such a Misconduct or Irregularity and the Report or public disclosure was made in accordance with this Policy. A Reporter can furthermore not be held accountable for the gathering of the disclosed information provided that the aforementioned conditions are met and that in gathering the information, the Reporter did not breach any criminal laws. The burden of proof that the aforementioned conditions have not been met lies with the Group.
- 9.7 The provisions of this paragraph apply *mutatis mutandis* to any Concerned Third Party, Counsellor or any other person assisting the Reporter or carrying out tasks under this Policy, including but not limited to the direct superior of the person in question, the Chairperson and the CEO.

## **10 SUPPORT**

- 10.1 The (potential) Reporter and the person(s) who is/are the subject of the investigation, can at any time and at their own expense appoint a person from within or outside the organisation as a Counsellor in order to discuss the Report and/or to support them in the reporting. The Reporter and the person(s) who is/are the subject of the investigation will inform the Chairperson about the name of the Counsellor as well as the relationship between the Counsellor and the Reporter or the person(s) who is/are the subject of the investigation. The Reporter and the person(s) who is/are the subject of the investigation must ensure that the Counsellor maintains absolute confidentiality in relation to parties who are not directly involved and/or are not stakeholders, even after the investigation.

## **11 MISCELLANEOUS**

- 11.1 The Board is authorised (in its sole discretion, subject always to applicable law) to adopt, revoke or amend this Policy. If one or more provisions of this Policy are or become invalid, this shall not affect the validity of the other provisions. The Board may replace the invalid provisions with provisions which are valid and the effect of which, given the contents and purpose of this Policy are, to the greatest extent possible, similar to that of the invalid provisions.
- 11.2 The Chairperson may designate its responsibilities under this Policy to (a) the chairperson of the Audit Committee, (b) a committee, or (c) any other qualified and independent person. In the event of such a designation, any reference to the Chairperson herein shall be interpreted as meaning "the chairperson of the Audit Committee" or the relevant designated committee or person (as applicable)
- 11.3 This Whistleblowing Policy is published on the Company's website ([www.ferrarigroup.net](http://www.ferrarigroup.net)).

## **ANNEX 1**

### DEFINITIONS

In this Policy, the following terms have the following meanings:

<b>Audit Committee</b>	the audit committee of the Board
<b>Misconduct or Irregularity</b>	<p>a suspicion of a general, operational or financial nature, based on reasonable grounds, relating to the Company's business, including:</p> <ul style="list-style-type: none"><li>(a) an offence or the threat of an offence;</li><li>(b) a breach or the threat of a breach of law or regulations;</li><li>(c) deliberately providing incorrect information to public bodies or stakeholders, or the threat of this;</li><li>(d) a breach of rules of conduct applying within the business and set out in the Company's Code of Conduct;</li><li>(e) a breach of the Company's internal policies and procedures; or</li><li>(f) the deliberate withholding, destruction or manipulation of information concerning these facts, or the threat of such.</li></ul>
<b>Chairperson</b>	the chairperson of the Board
<b>Company</b>	has the meaning set out in paragraph 1.1
<b>Concerned Third Party</b>	a third party that is related to a Reporter and can be disadvantaged by the Group and/or a legal entity that is owned by the Reporter, that employs the Reporter or is related to the Reporter in an employment context
<b>Counsellor</b>	a person appointed by the Reporter and/or the person(s) who is/are the subject of the investigation who assists the Reporter and/or the person(s) who is/are the subject of the investigation in his or her reporting and/or with whom the reporter and/or the person(s) who is/are the subject of the investigation can discuss the Report
<b>Director</b>	a director or member of any board of any Group company
<b>disadvantage</b>	<ul style="list-style-type: none"><li>(a) discharge or suspension;</li></ul>



- (b) demotion;
- (c) withholding a promotion;
- (d) a negative assessment;
- (e) a written reprimand;
- (f) transfer to a different office or location;
- (g) discrimination;
- (h) intimidation, harassment or exclusion;
- (i) defamation or slander;
- (j) premature termination of supplier contracts for goods or services; and
- (k) revocation of a license,

including threatening with, or attempting to take, any of the abovementioned measures

<b>Group</b>	the Company and its affiliated enterprises from time to time
<b>in writing</b>	a readable and reproducible message sent by way of letter, email or any other means of electronic communication, unless otherwise stated in UK law
<b>Board</b>	the board of the Company
<b>Register</b>	dedicated register in which all information regarding Reports are sustainability and confidentially stored
<b>Report</b>	the reporting of a Misconduct or Irregularity as per this Policy
<b>Reporter</b>	the person who, whether or not based on an employment contract with the Group or with another organisation, works for, works at or has worked for the Group and reports a a Misconduct or Irregularity in accordance with this Policy
<b>Policy</b>	has the meaning set out in paragraph 1.1