



FERRARI N.V.

HUMAN RIGHTS PRACTICE



1. OBJECTIVES AND SCOPE

Respect for human rights is a **fundamental value** of Ferrari Group.

We are committed to respecting, safeguarding and promoting the human rights of **all the people directly or indirectly impacted by Ferrari's operations and activities**.

Our people are our **greatest asset** and we strive to attract **talents**, provide continuous **development** opportunities, recognize **performances**, ensure a safe working **environment** and excellent working **conditions**, as well as promote employees' **health** and **well-being**, believing that **diversity** across all our organization is something to be cultivated.

We believe that an ethical business conduct is a **key driver** for the success of our business and our **vision** on human rights builds on the **dignity** of every human being and on our **responsibility** to contribute to the well-being of individuals and local communities.

The values and commitments set out in the *Human Rights Practice* (hereinafter, "**Practice**" or "**Document**") represent therefore a core part of Ferrari's **mission, culture and heritage** and support the guiding principles established by the Code of Conduct ("**Code**"), that reflects our commitment to a culture dedicated to **ethics** and **integrity**.

Through this Practice, Ferrari **embraces and renews its commitment** to respect, protect and promote the fundamental human rights set forth by the laws and regulations of each country where it operates and the recognized international standards (hereinafter, "**Human Rights**"), including the:

- ✓ *International Bill on Human Rights* (consisting of the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights);
- ✓ *United Nations ("UN") Guiding Principles on Business and Human Rights* and the *UN Global Compact Ten Principles*;
- ✓ *International Labour Organization's ("ILO") Declaration on Fundamental Principles and Rights at Work* and Conventions;
- ✓ *Organization for Economic Co-operation and Development ("OECD") Guidelines for Multinational Companies*;
- ✓ *OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas*;
- ✓ *Charter of Fundamental Rights of the European Union ("EU")*.

In light of the above, with this Document we intend to provide to all Ferrari Group directors and employees, together with all those who work, in Italy and abroad, for or on behalf of



Ferrari¹ (collectively, "**Ferrari Workforce**"), as well as to all Ferrari's Stakeholders², the **principles and guidelines** that must be followed to ensure the safeguard of Human Rights in all circumstances and respond to Ferrari Group's expectations.

In this respect, Ferrari's Senior Management plays a **key role** in driving the implementation of this Practice, overseeing its adequacy, update and effectiveness, as well as ensuring employees' behaviors are consistent with the values contained therein ("**Tone at the Top**").

This Practice has been adopted on February 25th, 2021 by Ferrari N.V. through approval by Ferrari's Senior Management Team ("**SMT**"). This Document is applicable to **all Ferrari Group** (i.e. Ferrari N.V., Ferrari S.p.A. and their branches, subsidiaries and controlled *joint-ventures*³), according to the local legislation⁴.

Ferrari's responsibility to respect Human Rights is **embedded through all business Departments** and this Document has been drafted by a **cross-functional team**, including in particular representations from the Group Compliance, Human Resources and Investor Relations & Sustainability Departments.

In case of any doubts regarding the provisions of this Practice, you can refer to the **Group Compliance Department** (in person or at GroupCompliance@ferrari.com), that is responsible for: **(i)** overseeing the design and implementation of this Practice; **(ii)** providing advice and guidance to the employees; **(iii)** coordinating the monitoring of the related Human Rights risks and **(iv)** providing support in awareness and training activities.

¹ Including consultants, the so-called "*atypical workers*" (e.g. temporary supply contract and staff-leasing workers), trainees, scholarship holders, agents, suppliers and business partners.

² This Practice defines "*Stakeholders*" as all individuals or legal entities which directly or indirectly, by any mean, voluntarily or not, are involved in the actions, activities, programs or business of Ferrari.

³ "*Joint-venture*" means any associations, organizations, consortia, temporary associations of companies and any other kind of entity, with or without legal status, in which Ferrari holds an interest together with other third parties, with the aim of jointly pursuing a specific business interest. In case of *joint-venture* controlled by Ferrari, it shall be ensured that, in conducting its business, it adheres to this Practice. In case of *joint-venture* in which Ferrari is not the controlling partner, Ferrari shall use its best efforts and take steps to ensure that the *joint-venture* operates in compliance with the principles outlined in this Practice.

⁴ Where local legislation is more stringent and favorable than this Practice, our branches and subsidiaries will adhere to the applicable stricter standards. Where obeying local laws could lead to a non-compliance with this Document, the branches and subsidiaries must seek ways to honor the standards laid down herein and try to act according to such standards as much as possible, without violating local laws. If a subsidiary is aware of the risk to unwillingly contribute to or cause Human Rights violations, the subsidiaries' management should seek the advice of the Group Compliance Department.



The **Group Compliance Dept.** also provides to Ferrari's Senior Management any relevant information and update on specific Human Rights issues, that may be submitted also to Ferrari's corporate bodies and committees, such as the Board of Directors ("**BoD**"), the Governance and Sustainability Committee and the Internal Control Committee ("**ICC**") of Ferrari N.V..

2. HUMAN RIGHTS COMMITMENTS

The Human Rights Practice is **inspired** by the principles set forth in the Code of Conduct and forms and **integral part** of the latter. Among its purposes, the Code *"aims to ensure that all members of the Ferrari Group's workforce act with the **highest level of integrity**, comply with applicable laws, and build a **better future** for our Company and the communities in which we do business"*.

In addition, Ferrari *"seek(s) to create an environment that promotes **values**, adheres to and rewards **ethical conduct** as practiced by all members of our workforce resulting in a **cooperative working environment** in which the **dignity** of each individual is respected"*.

In this respect, Ferrari Group will:

- ✓ **educate Ferrari Workforce and raise its awareness** on Human Rights, supporting all Ferrari Workforce members to fully comply with this Practice;
- ✓ **engage in *multi-stakeholder* dialogues** on Human Rights issues, where relevant;
- ✓ **take all necessary steps to protect Human Rights**, by establishing policies and tools able to effectively and consistently implement Ferrari's Human Rights' commitments.

It follows that all Ferrari Workforce and Stakeholders, in any kind of activity, behavior or conduct must comply with the principles set forth in this Practice and strictly **refrain** from any form of action or omission that might represent even a mere attempt to violate Human Rights and this Practice. In particular, at Ferrari we respect, protect and promote Human Rights:

- (i) in our own **workplace, operations and activities**;
- (ii) across our **supply chain**;
- (iii) in interacting with **society and local communities**, as well as
- (iv) in any **context** in which we operate.



2.1. IN OUR WORKPLACE, OPERATIONS AND ACTIVITIES

As laid down in our Code of Conduct, “*Ferrari Group is committed to maintaining a **fair, secure, productive and inclusive workplace** for all members of our workforce, one in which **everyone** is valued for their **unique contributions** to the Company*”.

We believe that maintaining such an environment is **essential to our success**. We believe that we can achieve this goal only if each and every member of Ferrari Workforce takes **personal responsibility** for treating co-workers, customers, vendors and, more generally, all our Stakeholders, with **respect, integrity, ethics** and **professionalism**.

Each one of us should help to create such a positive work environment and we encourage our employees to **make decisions** and **embrace responsibility**, to ensure we are all **agents** in our **collective well-being**. It is also with this conviction that we have developed our *Human Rights Practice*.

In this context, Ferrari, *inter alia*, is committed to respect the **four core labour standards**, as set out in the ILO *Declaration on Fundamental Principles and Rights at Work*:

- **Freedom of association** and the **right to collective bargaining**;
- Elimination of all forms of **forced or compulsory labor**;
- Abolition of **child labor**;
- Elimination of all forms of **discrimination**.

2.1.1. Rejection of forced, compulsory and child labor

Ferrari Group **firmly rejects** – and is committed to the elimination of – **any form** of forced or compulsory labor⁵ (e.g. prison labor, indentured labor, trafficking or serfdom) and child labor.

We fully respect the rights of our employees, as well as the rights of children and young workers, **prohibiting exploitation** under any circumstances. All employment relationships must be **voluntary** in nature. In particular, Ferrari’s employees:

- **must not** be required to pay recruitment fees and are **free to withdraw** from the employment relationship with reasonable notice;

⁵ “*Forced or compulsory labour*” means all work or service which is exacted from any person under the menace of any penalty and for which the said person has not offered himself voluntarily (See Art. 2.1 of ILO Convention no. 29).



- **must not** be required to relinquish identity papers, passports, or work permits as a condition of employment.

2.1.2. Diversity and non-discrimination

At Ferrari, we **value** all the people with whom we work and we are committed to embrace all their **differences**, believing that **diversity** represents a source of creativity, enrichment and innovation, and we **reject any form of discrimination**.

We are careful to develop an **inclusive approach** in which all **differences** are taken into consideration and valued, so that **everyone** is given the opportunity to be themselves. In this respect, we are committed to spread a **culture of equality** within Ferrari and ensure **equal opportunities** at all levels of our organization.

We work to develop and maintain workplaces that are **free from any kind of discrimination or harassment** on the basis of race, sex, color, national or social origin, ethnicity, language, religion, age, disability, sexual orientation, gender identity or expression, labor unions' membership, political opinion or any other status protected by applicable laws.

We take care to ensure that our employees and potential employees are treated with **respect for diversity** and to promoting equal opportunities, both upon establishment of the employment relationship and at each stage of its performance.

The **basis** for recruitment, hiring, placement, development, training, compensation and advancement at Ferrari is qualifications, merit, performance, skills and experience.

Within this context, we affirm our firm commitment to **greater diversity** and **gender parity** in all roles and positions, and at all levels, in Ferrari's Group hierarchy.

2.1.3. Freedom of association and collective bargaining

Ferrari recognizes the **value** of collective bargaining as an **essential instrument** for determining the contractual conditions of its employees and regulating relations between management and labor unions.

We **acknowledge** the right of our employees to establish and take part in organizations aiming to **defend** and **promote** their interests, to be represented by **labor unions** or by other forms of representation elected in accordance with the legislations and practices in force in the different countries where they are employed⁶.

⁶ Adopting the ILO Convention No. 87, 98 and 154, employees can engage in collective bargaining according to the applicable national laws, as a way for determining the contractual working conditions and regulating the implementation of collective agreements.



We fully respect the **autonomy** and **independence** of labor unions and the right of our employees to **join, form or not to join** a labor union, **elect** their representatives and **be elected** to hold representation positions, and we do not interfere with their **choices**.

Where our employees are represented by a legally recognized union, we are committed to bargaining in **good faith** with their freely chosen representatives, establishing an **open, transparent and constructive dialogue**, so that our management and unions are encouraged to work together to achieve a successful outcome.

2.1.4. Health and Safety

We are committed to **safeguard health and safety** of all Ferrari workforce, preparing and adopting every necessary and appropriate **measure** aimed at ensuring compliance of our workplaces to the **best standards** of health, safety and hygiene.

We promote the dissemination and reinforcement of a **health and safety culture** within our organization, in particular by raising awareness on health and safety-related risks and fostering **responsible behaviors** of all our employees, also through **awareness-raising** campaigns and training activities.

We **regularly evaluate the impact of our operations and investments** in order to minimize any potential risks on our employees and communities, by implementing all the necessary control measures and remediating identified risks of accidents, injuries and health and environmental impacts.

We are also committed to ensure that our products and services do not compromise the health, safety and physical integrity of our **customers**, as far as reasonably foreseeable.

2.1.5. Anti-harassment

At Ferrari, **we are all responsible** not to behave in a way that could, even potentially, harm the dignity and rights of others. We owe our colleagues **respect** and **fair treatment**, and the guarantee of a **motivating** working environment⁷, which fosters the development and well-being of all individuals.

We have **zero-tolerance** for any form of abuse, harassment, discrimination, threat, intimidation, bullying or humiliating behavior able, even potentially, to jeopardize the dignity

⁷ To the purpose of this Practice, "working environment" includes any work-related circumstance outside the workplace.



or psychological well-being of a person, whether in the form of verbal comments, physical, sexual⁸, psychological conducts or gestures constituting an abuse of power.

Furthermore, practices that involve **unreasonable pressure** and **stress** by the management are **banned** at all levels of our organization.

2.1.6. Fair wages, benefits and welfare

Following the ILO Conventions no. 100 and 131, Ferrari Group is firmly committed to **gender equality**, ensuring equal value of work and equal remuneration for all employees.

In order to respect the principle of **equal remuneration**, our compensation policies are designed to **be fair, objective and accountable**.

We **compensate** our employees competitively, guaranteeing **wages** and **benefits** that are equal or superior to the minimum requirements set by the applicable laws and regulations, as well as the collective bargaining agreements, and that are in line with market practices and consistent with their skillset, seniority and performance. Furthermore, we have adopted a “*Remuneration Policy*” determining the compensation for the executive and non-executive directors.

We are also committed to offering our employees a wide range of **social welfare initiatives**, including health and medical assistance programs, as well as projects targeted to the children of our employees.

At Ferrari, we do our best to respect and safeguard the need for our employees to have a **right balance between work and leisure**, considering that such balance increases their motivation and productivity, bringing benefits to the whole workplace.

Ferrari’s employees are guaranteed the access to all the necessary **facilities** to create a pleasant working environment.

Moreover, we are particularly **sensitive** to design arrangements that accommodate employees’ diversity and committed to ensure that employees availing of such arrangements **do not** experience discrimination as a consequence.

According to our “*family-friendly*” approach, along with the relevant protections applicable in all the countries in which we operate, we respect and protect the rights of our employees

⁸ In particular, sexual harassment is intimidation or coercion of a sexual nature and the undesirable or inappropriate promise of reward in exchange for sexual favors. It may include a series of actions ranging from minor transgressions to sexual abuse or sexual assault. Harassment may be subject to disciplinary penalties, and in most countries to criminal proceedings.



with **parental responsibilities**, providing them – *inter alia* – with **periods of leave** so they are able to share child-rearing responsibilities.

2.1.7. Personal and professional development

We believe in a *Human Rights Practice* that contributes to professionalism, motivation and job satisfaction for all our employees, by offering **opportunities** for training, mobility and internal promotion, as well as by developing the employability of each individual.

We in fact regard professional and personal development as a **shared responsibility** between us and our employees.

In this respect, we listen the **expectations** of our employees and we are committed to rolling out **action plans** aimed at improving areas in which the degree of satisfaction is not high enough to meet our standards.

Training is provided to all Ferrari's employees and our Group is committed to **equality of access** to development and education opportunities⁹.

2.1.8. Privacy and communications

We regard the protection of personal data as a **top priority** of our organization and respect the right to privacy of all our Workforce members and Stakeholders, undertaking to use the data and information provided in a **legitimate, fair and transparent** manner in accordance with the applicable laws.

Moreover, in conducting our business operations, we are committed to process all the personal data that we collect in **compliance** with all applicable data protection laws and our security and privacy policies.

In this respect, we secure high levels of **data security** in the selection and use of our information technology systems designed to process personal data, adopting proper **technical and organizational measures** aimed at respecting the fundamental rights and freedoms of our Workforce members and Stakeholders.

We are also committed to ensure that our institutional and commercial communications are **non-discriminatory** and **respectful** of different cultures, and also pay particular attention to not adversely affect the most vulnerable audiences.

⁹ By following the ILO Convention no. 122, Ferrari guarantees the fullest possible opportunity for each worker to qualify for, and to use his/her skills and qualifications on a job where he/she is well suited.



2.2. IN OUR SUPPLY CHAIN

We collaborate only with third parties that meet certain requirements in terms of proven **professionalism, ethics, integrity, transparency** and that share Ferrari own **values**: the Code of Conduct indeed clearly states that: *"before establishing any business relationship with a third party, the Ferrari Group and its officers or employees shall check available information (including financial information) on its proposed business partners and suppliers to ensure that they are **reputable and involved in a legitimate business**"*.

In addition, the Code states that, once the contractual relationship has been established, third parties *"are **expected to comply with [applicable] laws in connection with any activities or business these third parties conduct on the Ferrari Group's behalf**"*.

In particular, we are committed to supporting the adoption of the Human Rights commitments defined in this Practice **along our supply chain**. We in fact **encourage and require to all our suppliers to (i) commit to, (ii) respect and (iii) uphold** the Human Rights principles set out in this Practice, aiming at ensuring that ethical, environmental and social standards are always respected and thus building a **responsible and sustainable value chain**.

We are committed to **inspiring sustainable actions** and make lasting **improvements** to employment practices and workplace conditions across our supply chain. Our commitment to **sustainably purchasing goods and services** is clearly stated in the Code, which establishes that *"the Ferrari Group must ensure that its **procurement** of goods and services aligns with its business objectives and processes, including **increasing shareholder value [...] taking care of our people and the communities in which we do business. [...]**"*.

In this respect, we ensure that in procurement agreements with third parties is explicitly included a **clear contractual commitment** of the third party to adhere to ethical and compliance standards in the fulfillment of its obligations for Ferrari. Even if contractual representations and obligations may vary depending on different criteria, relevant procurement contracts shall **in any case include** the commitment of the third party to respect the principles outlined both in the Code and this Practice.

2.2.1. Due diligence

The Code sets out that *"[...] the Ferrari Group considers **collaboration with the supply chain an integral part** of its **success** and, therefore, strives to operate as an **integrated team** with suppliers"*.



We are committed to **progressively assessing** our suppliers' respect of the principles and commitments laid down in this Practice through a **structured process**, also supported by audits, with the aim of monitoring our supply base in order to **prevent** any violation and, if necessary, firmly **take actions** in order to identify any denial of Human Rights.

We carry out **due diligence activities** on our relevant suppliers and we have a **zero tolerance approach** towards Human Rights violations along our supply chain. In this respect, in order to ensure a high level of understanding of the related risks, we raised the level of awareness for staff and, in particular, those employees who engage with our suppliers.

2.2.2. Conflict Minerals

At Ferrari, we firmly support the goal of **preventing the exploitation** of minerals violating Human Rights, with specific reference to tantalum, tin, tungsten and gold (collectively, "**3TG**" or "**Conflict Minerals**") originated from **high-risk or conflict-affected countries** (hereinafter, "**Covered Countries**") that may be included in our cars.

As part of Ferrari Group's commitment to respect and promote Human Rights and the sustainability of its operations, we **select** suppliers based **not only** on the quality and competitiveness of their products and services, but also on their **adherence to social, ethical and environmental principles**.

We place a **high priority** on responsible sourcing and the **integrity** of our suppliers. We strive to ensure that legitimate business activities and the livelihoods of individuals in Covered Countries are **not harmed** by our efforts. To this end, we promote **responsible sourcing** in Covered Countries.

In particular, in accordance with the OECD *Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas*, we have established **an internal management system** in relation to the supply of Conflict Minerals, with the objective, *inter alia*, of:

- **minimizing the trade** in Conflict Minerals that directly or indirectly finance or benefit armed groups anywhere in the world; and
- **enabling legitimate minerals** from conflict and high-risk regions to enter Ferrari's global supply chain, thereby supporting the economies and local communities that depend on the export of such minerals.

Among other things, we:

- **expect** our suppliers to assure that the 3TG in their products do not directly or indirectly finance or benefit armed groups in the Covered Countries; and



- **require** our 3TG suppliers to conduct the necessary due diligence and provide us with adequate information on the country of origin and source of the materials.

We have strengthened our **engagement** with suppliers, communicating our position on responsible sourcing and our **expectations** in terms of responsible supply chains. In addition, we have established a **control and transparency system** over our Conflict Minerals' supply chain, that includes surveying our suppliers about the Conflict Minerals in their supply chain.

2.3. IN SOCIETY AND LOCAL COMMUNITIES

As established by the Code, *"the communities in which we conduct our business operations are all **affected by our actions** [...] and **benefit when we do the right thing**."*

We are committed to **society at a large**, in which we intend to fully play our part as an engaged and socially responsible corporation, wherever we operate .

Where appropriate, we engage with a wide range of civil society and stakeholders on human rights issues related to our business

2.3.1. Integrity: zero tolerance of corruption

As established by our Code of Conduct, *"Ferrari Group is committed to the highest standards of integrity, honesty and fairness in all internal and external affairs and **does not tolerate any kind of bribery**."*

We reject **all forms** of corruption **in any jurisdiction**, even in places where such activity is acceptable in practice, tolerated, or not pursued in the courts, with the conviction that corruption also undermines Human Rights.

To this end, we have implemented the *"**Anticorruption Compliance Practice**"*, which is the document of **reference** for anti-corruption matters by all Ferrari branches and subsidiaries, wherever located, and sets forth the guidelines that must be followed in order to **prevent** corrupt practices and **ensure compliance** with Anticorruption Laws¹⁰.

¹⁰ The definition includes the anti-corruption laws of all the countries in which Ferrari Group operates, including those laws ratifying international conventions, such as Italian Legislative Decree no. 231/2001, United States Foreign Corrupt Practices Act, United Kingdom Bribery Act, United Nations Convention against Corruption and the OECD Convention on Combating Bribery of Foreign Officials in International Business Transactions.



2.3.2. Respecting the rights of local communities

Ferrari is firmly committed to respect the rights of local communities and to **positively contribute to their realization**, believing that their cultural and natural **heritage**, as well as **traditions** and **customs**, are key elements for the success of its business and for the whole society.

In particular, our efforts are directed to **support the development** of local communities and civil society organizations by fostering free and informed **consultation activities**, establishing **collaborations** with local universities, secondary and technical schools, as well as through in-kind and economic **contributions**.

We contribute to the economic well-being and growth of the communities in which we operate also by providing support to **educational, cultural and social initiatives** for promoting personal development and improving living standards. In this respect, we believe that **dialogue with competent institutions** is a key factor for identifying the priority areas for local communities' support.

Furthermore, in designing and manufacturing our products, we take into due account, within appropriate environmental and social impact **assessments**, their **environmental footprint** in order to ensure the respect of Human Rights in the areas where our projects or initiatives will be carried out and to **minimize** any potential negative impact on local communities.

3. TRAINING & COMMUNICATION

All Ferrari Workforce members are required to know and understand the fundamental principles established by internationally recognized Human Rights standards, as well as the **importance to act in compliance** with the latter and this Practice, so that they are aware of the potential consequences in case of non-compliance and clearly understand the behaviors and actions that shall be adopted to prevent any possible infringement or misconduct.

In this respect, this Practice will be **adequately disseminated** by Ferrari both **internally**, through its communication on the company intranet, and **externally**, through its publication in the corporate website and, where applicable, its inclusion in relevant contractual agreements with third parties. The Practice will also be **made available**, when not directly sent, to potentially affected suppliers or Stakeholders.

Furthermore, a **mandatory training** will be developed by the Human Resources Department with the support of the Group Compliance Department and targeted to all Ferrari



employees. Such training will provide the **necessary knowledge** of applicable laws and instructions aimed at preventing and avoiding misconducts, as well as recognizing and correctly handling any possible critical or questionable situation.

The training performance is also **communicated and reported transparently** in our annual report and sustainability report.

4. MONITORING, IMPROVEMENTS AND CONTROLS

Ferrari Group is firmly aware that compliance, in order to be fully effective, needs **periodical revisions and updates**. The Group Compliance Department will periodically review this Practice and monitor its implementation to ensure it remains at **maximum efficiency**, taking into consideration factors such as emerging best practices, changes in the Group's business activities or in the applicable legal and regulatory framework, as well as possible violations or criticalities that have been identified.

Ferrari's Senior Management and the Internal Audit Department, with the assistance of external parties where needed, may carry out independent **audits and controls** in order to verify the correct enforcement of this Practice.

5. WHISTLEBLOWING

Ferrari Group encourages Ferrari Workforce, customers and, more generally, all Stakeholders to **report any violation**, even potential, of Ferrari's Code of Conduct and, in particular, any possible unlawful conduct that constitutes, or may constitute, a violation of – or an inducement to violate – the Human Rights and/or this Practice.

Said reports can be made also **anonymously** and may be sent to the Group Compliance Department and/or to the other available channels outlined in the Ferrari Whistleblowing Procedure and in Ferrari's corporate website (please see the section "*To Report a Violation of the Code of Conduct*", available [here](#)).

Ferrari Group treats reports **confidentially**, in order to protect the confidentiality of the information and data contained therein, as well as the identity of the whistleblower and any other person involved or referenced in the report.

Ferrari Group **ensures full protection of whistleblowers** that – in good faith or on the basis of reasonable grounds and beliefs – made or raised reports and **explicitly prohibits any form of retaliation**, threat, penalty or discrimination against them or anyone who has cooperated in the investigation activities.



6. DISCIPLINARY MEASURES

Ferrari shall use every reasonable action to prevent and discourage any conduct in violation of Human Rights and this Practice, as well as to **sanction** any misconduct by its **employees** and **interrupt** commercial agreements with **suppliers and other third parties** violating the above mentioned Human Rights principles and commitments.

In accordance with the provisions of the applicable collective employment agreement, Ferrari Group takes adequate **disciplinary measures** against employees whose conducts have violated or threatened to violate the Human Rights and this Practice, up to and including dismissal, to the extent permitted by the applicable labor laws.

The disciplinary measures to be adopted may vary case by case, in accordance with – *inter alia* – elements such as the gravity and duration of the infringement. In any event, such measures will be applied against anyone that engages in conducts or behaviors contrary to this Practice, **regardless of the role** held within Ferrari Group.