

FERRARI N.V.
CHARTER OF THE ESG COMMITTEE

For so long as shares of Ferrari N.V. (the “Company”) are listed on any stock exchange, the Dutch Corporate Governance Code (“DCGC”) and, for so long as shares in the Company are listed on the New York Stock Exchange (“NYSE”) and such a Committee is required under the DCGC, the rules of the NYSE applicable to foreign private issuers, require the board of directors of the Company (the “Board of Directors”) to appoint a committee to discharge certain duties and responsibilities relating to appointment and selection and such other duties and responsibilities as may be determined from time to time by the Board of Directors. Therefore, in accordance with Article 16.2 of the Company’s articles of association, and in order to set forth such duties and responsibilities, the Board of Directors has adopted this charter of the ESG Committee (the “Committee” and the “Charter”). This Charter will be published on the Company's website.

Capitalized terms used but not defined in these regulations shall have the meaning ascribed to them in the Company’s articles of association.

1. OBJECTIVE

The function of the Committee shall be to assist and advise the Board of Directors and act under authority delegated by the Board of Directors with respect to:

- (1) drawing up the selection criteria and appointment procedures for directors of the Company (the “directors” and each a “director”);
- (2) periodic assessment of the size and composition of the Board of Directors and as appropriate making proposals for a composition profile of the Board of Directors;
- (3) periodic assessment of the performance of individual directors and reporting on this to the Board of Directors;
- (4) proposals to the non-executive members of the Board of Directors for the nomination and re-nomination of directors to be elected by the shareholders;
- (5) supervision of the policy on the selection and appointment criteria for senior management and on succession planning; and
- (6) monitoring, evaluation and reporting on the strategy, targets, achievements, disclosures and reports relating to ESG matters globally of the Company and its subsidiaries (the “Group”).

2. MEMBERSHIP, ORGANIZATION AND MEETINGS

The Committee shall be comprised of at least three directors, at most one of whom may be an executive director and at least more than half of whom are independent under the DCGC, elected by the Board of Directors, which shall also appoint one of them as chairperson of the Committee (the “Chairperson”). In the event that a member of the Committee who has been designated as independent (under the DCGC) is or becomes aware of any circumstance

which may reasonably impair or be reasonably perceived to impair his or her independence, he or she shall inform the Senior Independent Director and the Chairperson (or in the case of the Chairperson, the other members of the Committee) thereof promptly. The Committee shall consult with the Board of Directors in order to determine whether there is sufficient cause for such member's resignation from, or the termination of such member's membership on, the Committee.

The Committee shall meet at such time and place as the Chairperson or a majority of the members of the Committee may from time to time determine, but at least once every year.

A quorum of the Committee shall consist if the Committee consists of an uneven number of members of a majority of the members thereof, and if the Committee consists of an even number of members of at least one-half of the members thereof.

The Committee strives for consensus in connection with any proposal or recommendation to be given to the Board of Directors. If no consensus can be reached within the Committee, recommendations by the Committee to the Board of Directors shall be based on a majority of votes and the dissenting opinion(s) will be mentioned in the proposal or recommendation of the Committee to the Board of Directors.

Minutes must be kept of the Committee's meetings. The minutes will state the time and place of the meeting, list the persons attending the meeting and summarize matters discussed. The minutes shall be confirmed by the Chairperson and the secretary (if any) of the meeting, signed by them and filed with the minutes of the proceedings of the Committee.

The members of the Committee shall use their best efforts to be present at the meetings of the Committee. By exception, members of such committee may participate in meetings of the Committee by means of telephone or video conference or similar communications equipment provided all persons participating in the meeting can hear, and be heard by, one another. The person or persons authorized to call meetings of the Committee shall ensure that such meetings are scheduled sufficiently in advance to enable a majority of the members of the Committee to be present at the place of such meetings.

The Committee may invite members of the management, employees, internal or external counsel, or others whose advice and counsel are relevant to the issues then being considered by the Committee to attend any meetings and to provide any such pertinent information as the Committee may request. The Committee may delegate any of its responsibilities to one or more subcommittees as the Committee may from time to time deem appropriate.

The Committee shall perform a review and evaluation, at least annually, of the performance of the Committee and its members, including by reviewing the compliance of the Committee with the terms of this Charter. The Committee shall review and reassess periodically the adequacy of the Charter and recommend to the Board of Directors any improvements to the Charter that the Committee considers necessary or appropriate.

3. DUTIES AND RESPONSIBILITIES

Until further action is taken by the Board of Directors and consistent with the primary function of the Committee, the Committee shall, subject to the requirements of the laws of the Netherlands, have the following duties and responsibilities:

- (1) With respect to Board Composition:
 - (i) to recommend to the Board of Directors the criteria, professional and personal qualifications for candidates to serve as directors;
 - (ii) to recommend to the Board of Directors appropriate prospective candidates for nomination and reappointments to the Board of Directors, taking into account the profile of non-executive directors;
 - (iii) to establish and review appointment procedures for prospective directors;
 - (iv) to draw up a plan for the succession of the directors;
 - (v) to review each director's continuation on the Board of Directors at appropriate regular intervals as determined by the Committee provided that no member shall attend (the part of) a meeting during which his or her own continuation on the Board of Directors is discussed;
 - (vi) to consult as appropriate with shareholders of the Company as to their views on appropriate qualifications for, and identity of candidates to serve as directors;
 - (vii) to review annually the Board of Directors' performance and the performance of its committees;
 - (viii) to review, assess, and make recommendation to the Board of Directors regarding the size and composition of the Board of Directors;
 - (ix) to review periodically and make recommendations regarding the composition, size, purpose, structure, operations and charter of each of the committees of the Board of Directors, including the creation of additional committees or the elimination of existing committees;
 - (x) to supervise the policy of the Board of Directors regarding the selection criteria and appointment procedures and succession planning for senior management;
- (2) With respect to ESG matters:
 - (i) to review periodically and make recommendations to the Board of Directors regarding the Company's strategy, targets, achievements, disclosures and reports regarding ESG matters;

- (ii) to review, assess and make recommendations to the Board of Directors regarding significant emerging and current trends and stakeholders' views regarding ESG matters.

For purposes of this Charter the term “ESG” refers to the following: (1) Environmental: the Company’s impact on the natural environment, its carbon footprint and its response to the relevant challenges, including pollution, efficient use of natural resources (i.e. water and energy), waste management and reduction, emissions and environmental impact of the Company’s supply chain; (2) Social: the Company’s role within the society and its interaction with stakeholders and communities, including workplace policies, employee engagement and well-being, diversity, non-discrimination and equal treatment, responsible sourcing, social aspects of the supply chain and engagement with the communities in which the Company operates (charitable donations and social projects); (3) Governance: the Company’s corporate governance framework and any applicable standards, codes and best practices.

4. AUTHORITY AND RESOURCES

The Committee shall have and may exercise all the powers and authority of the Board of Directors in connection with the review, approval, and implementation of the procedures hereinabove contemplated.

The Committee shall report regularly to the Board of Directors regarding its actions and make recommendations to the Board of Directors as it considers appropriate. Reports may be verbal or written.

In performing its duties and exercising its authority, the Committee may utilize the services of the appropriate personnel of the Company and its subsidiaries.

The Committee shall have the resources, funding and authority, in its sole discretion and without the necessity of approval of the Board of Directors, to select, retain, and obtain the advice of external advisors, including consultants, external counsel, or other advisors (each, an “Adviser”) through the Company’s compliance officer, as necessary or appropriate to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall be directly responsible for the appointment, nomination and oversight of the work of any Adviser it retains.

The Company shall provide for appropriate funding, as determined by the Committee, in its capacity as a committee of the Board of Directors, for payment of:

- (i) compensation to any Adviser engaged by the Committee; and
- (ii) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

The Committee may form and delegate authority to subcommittees as and when the Committee considers appropriate.