

S1 – OWN WORKFORCE

BEING THE EMPLOYER OF CHOICE

The unmatched excellence and unique craftsmanship of our products are the foundation upon which Ferrari's success is built and this is possible thanks to the talents, skills and efforts of the people working in Ferrari.

STAKEHOLDER ENGAGEMENT

Since 2021, the "Formula Insieme" program is the main employee engagement activity, which aims to pursue the continuous development of Ferrari through a "plan, do, check, act" approach, starting from our employees' opinions, gaining awareness of their points of view and identifying opportunities for continuous improvement. Every two years we carry out an internal performance survey of our employees on various topics related to the working environment, such as safety, change readiness, open culture and other areas linked to our relevant impacts. The following impacts have been considered in the Formula Insieme aspects: work-life balance, attention to mental health with positive impacts on employees' physical and mental well-being, positive impacts on employees' motivation and sense of belonging thanks to secure employment and working time, competitive remuneration, benefits, training opportunities and career development and work-related injuries. Risks and opportunities arising from impacts and dependencies on people in "own workforce" are related to Ferrari's entire workforce. This survey is accessible to all employees, with responses collected to ensure the participation of those who might be more vulnerable or marginalized. The results of the online survey, conducted in 2023 and completed by more than 95 percent of our employees, were analyzed to identify potential areas for improvement and shared with employees to gather suggestions and proposals for action. The key findings from each department have been transformed into a specific action plan, led by a Human Resources representative who has operational responsibility for ensuring that this engagement happens and that the results inform the Company's approach. No significant operational or capital expenditures have been allocated for this activity in 2024 or are planned for the future.

We aim to advance a just transition, able to secure workers' rights and livelihoods when economies are shifting to low-carbon production. Internal data and the results of the survey conducted in 2023 did not show any impact on Ferrari own workforce raised from transition plans for reducing negative impacts on the environment and achieving greener and climate neutral operations. Nevertheless, the Green Sustainability Steering Committee has been tasked with managing the action plan to achieve Carbon Neutrality.

All employees of the Group in Italy are subject to collective agreements (Contratto Collettivo Specifico di Lavoro (CCSL), Accordo Premio di Competitività Ferrari and a collective bargaining agreement for our managers, signed by the Italian trade union, Federmanager, on April 28, 2023). These collective agreements enforce a continuous dialog with workers' representatives also with respect to human rights, allowing to highlight Ferrari employees' perspective.

Furthermore, our own workforce can raise their concerns or needs through the Ethics Helpline, available on our corporate website. The Whistleblowing procedure protects the whistleblower against retaliation. For further information on the adopted channel for raising concerns refers to the "*G1—Business Conduct—Whistleblowing*" paragraph.

For information regarding interests, views and rights of Ferrari's own workforce refer to paragraph "*ESRS 2—General disclosures—Strategy—Interests and views of stakeholders*".

HUMAN RIGHTS

Ferrari's aim to respect, protect and promote human rights is laid down in the Human Rights Practice, which is inspired by the guiding principles set forth in the Code of Conduct and defines Ferrari's main ambitions to a corporate culture dedicated to ethics and integrity. In particular, in line with our impacts, risks and opportunities (please refer to chapter "*ESRS 2—General disclosures—Impacts, risks and opportunities management*" for further details) the Human Rights Practice states the respect, protection and promotion of Human Rights towards workers in our workplace, operations and activities, across our supply chain, in the interaction with soci-

ety and local communities, consumers and end-users as well as in any context in which we operate. The practice covers the following impact and risk: *"Violation of human rights along the value chain (e.g. right to freedom of association and collective bargaining, child labor, forced or compulsory labor also related to conflict minerals) with impacts on human dignity"* and *"Negative evolution of social/geopolitical tensions or sanitary emergency, arising in specific geographies, conditioning the corresponding market's strategies and/or operations"*.

In particular, the Practice sets out key principles, such as: the prohibition of child labor, compulsory labor and forced labor, human trafficking and serfdom, the attention to a healthy and safe working environment, the rejection of any form of abuse, harassment and discrimination and the zero tolerance in respect of corruption in Ferrari workplaces and along the supply chain as well as in society and local communities. The Human Rights impact related to Ferrari operations was deemed not relevant. Regarding consumers and end users, the Human Rights Practice declares that Ferrari's workforce must take personal responsibility for treating clients, co-workers, vendors and all stakeholders with respect, integrity, ethics and professionalism. In particular, the Human Rights Practice must be considered for the Health and Safety matters.

Although our own workforce, value chain workers, consumers and end-users, and local communities have not been directly engaged, the addressees of this Practice are not only directors and employees but also those who work for or on behalf of Ferrari, such as suppliers and business partners, consultants and "atypical workers" (e.g. temporary supply contract and staff-leasing workers), as well as Ferrari's stakeholders. In addition, Ferrari strives to respect the rights of local communities and contribute to their realization and development.

The Human Rights Practice officially entered into force in 2021 and it applies to the entire Ferrari Group, pursuant to local legislation. It was approved by the *Ferrari Leadership Team* (FLT), the most senior level accountable for the implementation of the practice, who plays a key role in overseeing its adequacy.

The Human Rights Practice is in line with significant third parties initiatives, including: the International Bill on Human Rights, the United Nations Guiding Principles on Business and Human Rights and the UN Global Compact Ten Principles, the International Labour Organization's (ILO) Declaration on Fundamental Principles and Rights at Work and Conventions, the Organization for Economic Co-operation and Development (OECD) Guidelines for Multinational Companies, the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas, and the Charter of Fundamental Rights of the European Union. In addition, to ensure full effectiveness, the Compliance function periodically reviews the Human Rights Practice and monitors its implemen-

tation to ensure it remains at maximum efficiency. This includes considering factors such as emerging best practices, changes in the Group's business activities or the applicable legal and regulatory framework, and any possible violations or criticality that has been identified. These monitoring activities are carried out in compliance with the standards and third-party initiatives mentioned above.

The Human Rights Practice has been adequately circulated, publicized and disseminated by Ferrari both internally and externally, also through its inclusion in the relevant contractual agreements and arrangements. Please refer to the Ferrari corporate website at the following link <https://www.ferrari.com/en-EN/corporate/practices>.

In the event of human rights violations, the Ferrari Group encourages all addressees to report them through dedicated Whistleblowing channels and takes all reasonable actions to remedy human rights impacts. For additional information, please refer to paragraph *"G1—Business Conduct—Whistleblowing"*.

In 2024, relating to our workforce, the Company identified two cases of discrimination and/or harassment leading to disciplinary actions, no cases of severe human rights incidents and no complaints about violations of human rights emerged from National Contact Points for OECD Multinational Enterprises. In addition, there were no final judgments relating to non-respect of the human rights principle and there were no significant fines and/or non-monetary sanctions.

Moreover, in 2023, we adopted a dedicated Diversity and Inclusion Practice to encourage the diffusion of a corporate culture based on inclusion and mutual respect in the belief that diversity represents a source of creativity, enrichment and innovation, see *"ESRS 2—General disclosures—Governance—Diversity Policy"*.

In addition, according to the results of the Double materiality assessment, no operations are at significant risk of incident involving forced labor, compulsory labor, or child labor.

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The table below provides an overview of the relevant information on human rights policies regarding four of our stakeholder groups, particularly related to human rights issues.

REFERENCE TABLE ON HUMAN RIGHTS

Stakeholders particularly related to human rights issues	Ferrari material topics	Key applicable policies	Section reference of main KPIs
Employees and trade unions	<ul style="list-style-type: none"> Talent attraction, retention and development Health, safety and well-being Diversity and inclusion Human rights 	<ul style="list-style-type: none"> Human Rights Practice Ethics Helpline Code of Conduct Stakeholder Engagement Practice Diversity and Inclusion Practice 	<ul style="list-style-type: none"> S1 - Own workforce - Human Rights S1 - Own workforce - Health and Safety S1 - Own workforce - Talent attraction, retention and development S1 - Own workforce - Diversity and Inclusion G1 - Business Conduct
Suppliers	<ul style="list-style-type: none"> Human rights 	<ul style="list-style-type: none"> Human Rights Practice Stakeholder Engagement Practice Ethics Helpline Third Parties' Compliance Practice Anticorruption Compliance Practice 	<ul style="list-style-type: none"> S1 - Own workforce - Human Rights G1 - Business Conduct
Community and university	<ul style="list-style-type: none"> Responsibility towards the community and future generations Human rights 	<ul style="list-style-type: none"> Human Rights Practice Stakeholder Engagement Practice 	<ul style="list-style-type: none"> S3 - Affected communities S1 - Own workforce - Human Rights
Clients	<ul style="list-style-type: none"> Quality and safety Human rights 	<ul style="list-style-type: none"> Human Rights Practice Stakeholder Engagement Practice Ethics Helpline 	<ul style="list-style-type: none"> S4 - Consumers and End-users G1 - Business Conduct - Whistleblowing S1 - Own workforce - Human Rights

TALENT ATTRACTION, RETENTION AND DEVELOPMENT

The success, prestige and appeal of our brand depend on the ability to attract and retain talents. Top drivers, management, engineers, blue collars and all the employees that make Ferrari unique have to be rewarded based on their ability and determination. This is why we offer career progression opportunities tailored to one's strengths, ambitions and our Company's requirements, underpinned by substantial investments in training.

Human capital development ensures that our Company has the appropriate skills to execute its business strategy, while also enhancing employee attraction, retention, and motivation. As a result, it increases productivity and drives innovation. During the regular performance and career development review process, training requirements are identified to address the needs of both employees and the Company.

OUR POLICY

Talent attraction, retention, development and training are covered by our Human Rights practice. The practice covers the following IROs: "Positive impacts on employees' motivation and sense of belonging thanks to secure employment and working time, competitive remuneration, benefits, training opportunities and career development", "Loss of knowledge and key skills due to high turnover or low development with negative indirect impacts on stakeholders (e.g. customers)", "High and/or misplaced usage of external resources (consultants, temporary workers, staff leasing) that can also have critical competence and know-how, and deal with strategic projects", "Increased responsiveness to market challenges by re-skilling and up-skilling employees (e.g. for full-electric vehicles)" and "Employee satisfaction & retention, including adequate wages, training and development of employees: attracting, retaining and developing the best talent through policies and practices related to employees as an opportunity for the company".

We uphold the values outlined in our practice, which

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promote professionalism, motivation, and job satisfaction among all employees by providing opportunities for training, mobility, and internal promotion, while also enhancing the employability of each individual. We view professional and personal development as a shared responsibility. In this regard, we listen to employee expectations and take action to improve areas where the degree of satisfaction is below our standards of excellence. Please refer to the “S1—Own workforce—Human Rights” chapter for further information.

Moreover, we have established several internal procedures, including training, talent scouting and recruiting, performance and talent management, compensation, welfare, and work life balance. Along with the need to hire, develop and retain talents, we recognize that managing human capital as a critical resource is essential to achieving the best possible results.

TRAINING AND TALENT DEVELOPMENT

Attracting, retaining and developing talent requires a strategic and integrated approach that considers employee needs and market dynamics. We rely on a highly qualified and motivated workforce, which represents a real competitive asset in an ever-changing economic environment.

OUR ACTIONS

Our Training Plan is organized in three main macro-areas and each of them has its own purpose:

- to protect and pass on the strategic and specific know-how of Ferrari and to project ourselves into the future of innovation;
- to shape and prepare the future managerial class for business, innovation, management and human capital development challenges;
- to foster and support the inclusion, growth and development of our people.

These programs covered a wide range of topics, including digitalization, globalization, sustainability and continuous improvement. This result was achieved mostly thanks to the high-quality volunteering training we continuously provide to our employees, among which the “Agile learning for an Agile Company” project, the Harvard Manage Mentor e-learning platform and the two MBA programs.

Below a description of the actions implemented for each macro-area to effectively manage the potential negative impact identified during the Double materiality analysis. For further information please refer to “ESRS 2—Impacts, risks and opportunities management”.

To protect and pass on the strategic and specific know-how of Ferrari and to project ourselves into the future of innovation.

What makes Ferrari’s craftsmanship unique is the direct transfer of knowledge and expertise from senior to junior workers, which in our manufacturing process takes place directly on the job as we believe in constantly maintaining excellence through a “learning by doing” approach.

In 2024, we further consolidated the educational offer of the previous years, with the three main areas of focus being: product innovation (mainly with regard to electrification, ADAS (Advanced Driver Assistance Systems) and carbon fiber, in a cross-functional training), process innovation (as in the case of welding and Quality Core tools) as well as support and induction of new colleagues. In particular, in 2024 the topic of the addition of full electric vehicles was further enhanced in order to ensure that future models respect Ferrari quality standards.

To support teaching activities, the use of augmented reality is also being experimented to complement classrooms and laboratories. This application, which makes it possible for attendants to take advantage of this technology through specific tools but also through tablets.

Among all the training initiatives in Ferrari, we are very proud of our “Scuola dei Mestieri”, started in 2009. It is a unique, in-house, technical training project for both white collars and blue collars of our development and production facilities in Maranello and Modena, which increases the professionalism of junior talents and motivates senior employees, recognizing their competencies by asking them to become Maestri and to pass on Ferrari’s unique heritage to the next generation. The initiative combines different didactic methodologies, including on the job sessions and in-classroom training, both focused on the consolidation of competencies and skills, with a particular focus on innovation. Being a Maestro is an aspirational position and key to the Company’s success. In 2024, the program saw 4,500 participations and more than 25 thousand hours of training have been conducted.

At the end of the training programs, participant satisfaction is assessed. Additionally, feedback is collected from team leaders to evaluate the skills acquired and, more importantly, the progress observed. Annually, we aim at identifying and incorporating the training needs and requests for the upcoming year and we monitor both the number of participations and the hours of training to evaluate the progress of the program.

Additionally, within “Scuola dei Mestieri” we have implemented an activity called “Scuola delle Professioni”, to provide an overview of the values inherent to the Ferrari DNA. This program aims to offer participants a complete vision of the development process of a new Ferrari Sports Car, from the creation of the product concept to the series

production and go to market, all in line with Ferrari's targets and DNA. The course is based on four macro areas: product development, vehicle technology, testing and manufacturing, and delivery and selling activities. The course comprises more than 40 lectures and more than 80 hours, all delivered during working hours, including "technical" visits to all production departments. In 2024, the fourth session took place, involving new hires from the R&D department in Maranello. Due to the large number of employees involved in this program, the activity was divided into two waves (2024 and 2025) to allow all participants to take part in the training. The effectiveness of this program is assessed through a satisfaction survey covering the four topics addressed during the course. In the previous edition, more than 200 employees of the Design, Purchasing and Quality departments have been involved.

Since 2017 we deliver a training course for blue collars appointed as Conduuttori in the Manufacturing, R&D and Quality departments, workers without hierarchical responsibilities who play the role of link between the team and the supervisor. Conduuttori are chosen not only for their technical skills but also for their soft ones. Throughout the years, this program was extended to include all Conduuttori. The training course consists of 40 hours and include technical content sessions with internal Maestri and operational problem-solving activities, all aligned with the activities of their respective roles. The training and improvement of their competences is essential as they have the task of training new employees. In 2024, we launched a new training program dedicated to specific key roles, "Capo Team"⁽³⁰⁾ in the Manufacturing, R&D, Product Development and Quality areas, and Technologists in the Manufacturing area. We assess the level of satisfaction through a survey provided to all participants, covering organizational aspects, the topics discussed, and the instructor's expertise. The final result is the Net Promoter Score, an indicator of participant satisfaction. Our strategy for future editions is to maintain periodic engagements with the involved categories to ensure the participation of all roles. No significant operational or capital expenditures have been allocated to this action in 2024 or are planned for the future.

To shape and prepare the future managerial class for business, innovation, management and human capital development challenges.

In 2024, we completed the fifth edition of the Ferrari Corporate Executive MBA (EMBA), our master's program designed to enhance the management skills of attendees, expose them to the most recent innovation trends, and convey the Ferrari leadership model. This master's degree, which over the past five years has involved more than 180 people, offers a unique tailor-made program to create a significant group within the management class that will be able to grasp the challenges of the future, while at the same

time preserving the tradition of Ferrari. The EMBA is designed for 30 managers of the Ferrari Group who, for about 12-15 months, participate in face-to-face and online lectures. The course includes innovation talks, leadership workshops and production plant site visits. In 2024, the EMBA was expanded beyond Italy, allowing managers to study in the U.S. and China and foster personal and professional growth through exposure to international business models and cultures. In addition to the Executive MBA, a new program was launched in 2021 for employees aged 27 to 35 who have been identified as high-potential talents through the performance evaluation system: the Ferrari Global Corporate MBA. This master's degree, offered to Ferrari Group employees, provides participants with managerial skills, while focusing on the three main disruptive trends of our time: technological innovation, digital transformation and sustainable transition. The master's program concludes with an 8-weeks project work or internship in an innovative company operating in sectors other than the automotive one, at the end of which the main results are discussed through a session in front of the FLT. These master's degrees have helped develop a group of managers with a shared approach to leadership, while respecting and valuing individual differences - a group on which Ferrari can rely on to tackle future challenges. In addition to the questionnaire completed at the conclusion of these master's programs and the opportunity for participants to freely share their feedback via email, we also gather feedback from managers to evaluate whether improvements in skills have occurred. The effectiveness of these programs has resulted in a low turnover rate, an increase in the collaboration with the subsidiaries, stronger relationships between colleagues of different departments, and an increase in participants motivation and engagement.

For 2025, we will carry out a training update as well as problem-solving activities involving the Alumni, employees who have participated in the previous editions of the master's degrees.

To foster and support the inclusion, growth and development of our people.

In line with business and Company requirements, and consistent with the needs expressed in the One Ferrari Performance and Feedback process⁽³¹⁾, training activities were provided with respect to managerial, technical and language skills.

Launched in 2019, we continue to offer all our employees the possibility to access the Harvard Manage Mentor e-learning platform. The training has been customized according to our needs and the following three lines of development: to integrate this platform with the One Ferrari Performance and Feedback process, to give employees, especially newcomers, the basic managerial skills that we consider essential requirements, and to adapt professional development paths based on employees' career levels. Soft skills and language courses are

included in this platform, as well as several training activities on diversity topics that support our Equal Salary certification.

The effectiveness of this program is assessed through a satisfaction survey, which investigates whether the participant was able to apply the managerial and soft skills learned in the courses. Taking into account the results achieved, we plan to continue to provide access to the Harvard Manage Mentor e-learning platform in the years to come.

In 2024, we launched the second edition of the “Agile learning for an Agile Company” project, open to all white collars and agency workers of the Group. In 2023, interviews and focus groups were conducted with the help of an external supplier to understand the main challenges faced during the remote working experience, adopted in 2020. Based on the results, the training was structured around 9 winning practices, which include working and communicating successfully with others through digital tools, the achievement of a work-life balance, the use of feedback to strengthen relationships, the value of effective meetings, the creation of a strong network, and the ability to learn from study and experience. The training sessions were made more interesting thanks to gamification, the creation of competitions and structured growth paths, and they were integrated with several online group meetings to share experiences and put into action what was learned. Moreover, a forum was opened for the exchange of ideas and opinions. The goal of the interviews and focus groups was to engage managers and individual contributors in a journey of skills reflection and learning, to live effectively and in balance with the constantly evolving context and work patterns. The project was also extended to agency workers with approximately 300 participants resulting in more than 6,000 training hours. The new edition also involved employees hired after May 2023, who were not able to participate in the previous edition as the training sessions coincided with this month.

After each training pill, a satisfaction survey on the specific topic covered is conducted. Once the course is finished, a final survey is also proposed to collect feedback and suggestions for future editions. The training program enabled a cultural change within the Company and taking into account these results, we plan to continue supporting the “Agile learning for an Agile Company” project in the years to come.

In addition, an online training campaign is launched twice a year and includes all the corporate mandatory trainings dedicated to Ferrari Group’s new employees. Among the mandatory courses relating to the General Data Protection Regulation (GDPR), Antitrust and Anticorruption, a session is dedicated to our Code of Conduct that also covers human rights.

To measure the effectiveness of this training activity, a final test is administered with a passing threshold of 80 percent correct answers. Taking into account the results achieved, we plan to continue offering the online training to new employees in the years to come. No significant operational or capital expenditures have been allocated to this action in 2024 or are planned for the future.

In 2024, we focused on ensuring continuous progress across all training domains to maintain know-how continuity and strengthen employee skills, aligned with our ambitions for the future. Collaboration, innovation, focus and learning, together with agility at all levels, represent some of the key values we uphold to succeed in a rapidly changing world. Through employee training programs, we aim to advance a just transition that is able to secure workers’ rights and livelihoods as economies shift to low-carbon production. This includes the development of specific training initiatives focused on the addition of the electric engine.

All these training activities were delivered both in presence and online. In 2023, to sustain the implementation of the new behavioral framework, we had a peak in training hours. In 2024, training hours were in line with previous years levels.

OUR TARGETS

We do not have specific measurable targets for employee training, but we aim to provide a range of training activities as described above in order to promote a competent and up-to-date workforce.

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OUR METRICS

AVERAGE HOURS OF TRAINING BY GENDER AND EMPLOYEE CATEGORY

Gender	2024	2023
Male	15.7	26.6
Female	20.6	29.6
Other	—	—
Not disclosed	—	—
Total	16.4	27.1

Employee category	2024	2023
Managers and Senior Managers	20.8	42.1
Middle Managers	23.4	43.7
White collars	22.8	42.2
Blue collars	8.9	8.3
Total	16.4	27.1

The total hours of training are obtained from the Company's database, which tracks participation and outcomes for each course session in terms of hours completed and number of attendees. In the total amount, individuals who withdrew, non-employees, those who failed the final test, or those who did not complete the entire course are excluded. Subsequently, the total amount of training hours is divided by the number of employees per employment category and gender.

TALENT RECRUITMENT AND EMPLOYEE RETENTION

OUR ACTIONS

The excellence that our products and our brand embody is what attracts and retains the best talents worldwide.

At Ferrari, recruitment and selection is about identifying and sourcing the right qualities and skills that will represent the core of our future success. Our recruitment process provides a platform to engage with future employees, to assess competencies through a structured selection process and to prepare for post-recruitment integration and development.

The mission of the recruitment team is to identify, evaluate and bring onboard the individuals aligned with our requirements and values. During 2024, we received approximately 52 thousand applications, both specific and spontaneous, from blue collars, skilled workers as well as university educated applicants.

We also undertake partnership programs with leading universities worldwide to engage with stu-

dents, professors, career offices and a network of professionals to identify talents for the future⁽³²⁾. In 2024, we organized 77 events (mainly in presence at university campuses or in Ferrari offices), attended by more than 6 thousand students.

We offer Company insight presentations, testimonials by Ferrari employees, selected case studies at university campuses and, for partner universities such as the Motorvehicle University of Emilia-Romagna (MUNER), we also offer the exclusive opportunity to visit Ferrari facilities. These activities allow us to share the key values of the Company, and to engage directly or indirectly - through communications with professors, participants, and on social media - while strengthening our recruitment pipeline.

"Scuderia F1 Ferrari Engineering Academy", active since 2015, is dedicated to the recruitment of talented engineers worldwide to join our F1 team. In 2024, we completed the tenth edition of this talent program, allowing a selection of race engineering talents of partner universities to work in Scuderia Ferrari. Each year, 6 to 8 participants are selected through a rigorous process involving university partnerships, selection assessments, and interviews. The program begins with a two-day induction, followed by a structured workweek in which participants spend 80 percent of their time with line managers and 20 percent on innovation projects. Over six months, they work on 10 to 15 projects with the guidance of two dedicated mentors. Participants gain transversal knowledge through interactions with various departments, including Engine, Aerodynamics, Track, Tires, and Testimonials.

Developed in collaboration with Italian and international motorsport universities, the Academy aims

to identify and train top talent for the automotive and motorsport sectors. At the end of the Academy, annual performance evaluations are conducted for both staff and participants, with additional mid-term and a final evaluations to monitor participants' progress and potential for hiring within the organization. Since 2015, a total of 67 participants have taken part in the Academy with a retention rate of around 60 percent over the 9 years. Taking into account the results achieved, we plan to continue offering this program in the years to come. No significant operational or capital expenditures have been allocated to this action in 2024 or are planned for the future.

To ease employees into their new jobs, for more than 10 years, we have been providing a two-day induction program twice a month. This program is dedicated to new hires of the Italian plants. The first day is dedicated to introducing the Company culture and mission, as well as guiding new employees through the corporate offices (compliance, cybersecurity and administration), ending with the factory tour of the Maranello plant. The following day is focused on health and safety mandatory training. Through this activity new hires feel involved and engaged in the Company. The program aims to introduce them to the Company's environment and provide the foundational information to begin their professional journey. The positive feedback collected over the years indicates high levels of satisfaction, demonstrating progress in the effectiveness of the actions disclosed in prior periods. No significant operational or capital expenditures have been allocated to these actions in 2024 or are planned for the future.

Ferrari engagement programs have always been initiatives that express our spirit of innovation, allowing our employees to fully develop the value of collaboration. "Ferrari League" is the engagement program dedicated to Scuderia Ferrari and Sports Cars teams. Ferrari League offers the Ferrari facilities' teams the opportunity to propose their own ideas to optimize internal processes, increase productivity, reduce costs, and improve the satisfaction of internal and external stakeholders. In 2024, we received over 20 thousand suggestions from employees with a focus on Carbon Neutrality, quality management, logistics and process efficiency.

The project has been ongoing since 2012, with activities evolving almost every year in response to continuous feedback. This activity is planned to continue in the years to come. At the end of this engagement activity, dedicated meetings are organized with each Area/Department, involving the respective Area and Team Leaders. These discussions enable the identification of strengths and areas of improvement, to make the next year's activities even more effective. In particular, for each activity, we analyze the evaluation and delivery mode and the project feasibility. No significant operational or capital expenditures have been allocated to this action in 2024 or are planned for the future.

We reward all Ferrari employees in Italy, excluding Managers and Senior Managers, through a produc-

tivity bonus called "Premio di Competitività", based on yearly shipments and Adjusted EBITDA results, as well as a product quality index adjusted for individual absenteeism rates. In 2024, each employee received up to € 14.4 thousand (please refer to the paragraph *Consolidated Financial Statement*) as provided for in a specific agreement signed with the trade unions. Ferrari has signed the renewal of the agreement for its Competitiveness Award (*Premio di Competitività*), expired in December 2023. The new agreement will be valid for the four-year period 2024-2027, strengthened by the integration of an environmental factor into the award calculation. The effectiveness of these actions is assessed through the continuous decrease of the absenteeism rate, which is directly linked to the Award, and the higher retention rate monitored throughout the years. As stipulated in the Competitiveness Award agreement, we plan to continue offering the "Premio di Competitività" in the years to come. The expected outcomes of the program include the enhanced attention to employee well-being and the cultivation of a culture that prioritizes employee satisfaction.

In 2023, to evolve and adapt to the current historical context, a new behavioral model, "One Ferrari", was developed and shared with all Ferrari people. One Ferrari is based on our Values, and introduces 6 Guiding Principles (Collaboration, Continuous Learning, Confident Humility, Focus, Fearless Organization, and Will to Progress), declined into concrete and measurable behaviors, which aim to lead our daily actions. This new model has become part of the annual performance appraisal phase, which has brought with it a renewal in both the tools and the dynamics of the performance management process, now called "One Ferrari Performance and Feedback".

Every employee, excluding blue collars, is able to continuously monitor performance, give and receive feedback, work towards a final evaluation which is aimed at merging all the data into a definite and precise picture of the year spent, and ignite actionable future developments.

All the people involved have access to a training on our performance management process through online training video courses that are always available to all employees globally. Moreover, we organize assessment classes with external psychologists and HR experts with the aim of evaluating employee potential. Blue collars, who are not involved in the performance management process, have access to an assessment, based on development centers, aimed at developing their career path. Starting in 2024, a pilot project was launched to evaluate blue collars based on assessments from their managers.

In addition, we continue the leadership development project for our Managers and Senior Managers, an individual assessment of leadership behaviors aimed at continuous improvement and professional development, which also includes a 360-degree feedback. The results of these assessments are a

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fundamental asset for succession plans in key positions, identifying career development opportunities and defining consistent retention actions.

Through our career development program, we encourage the professional growth of our employees and prioritize filling key positions with talented internal candidates before tapping into the external market. The results of the analysis carried out on our key positions held by our employees are used to develop specific succession plans, with a 2 to 4 year timeframe. These plans aim to ensure Ferrari's long-term competitiveness while leveraging the talents of our employees. Moreover, in 2023, we created the Internal Job Posting within our employee corporate portal, allowing employees to apply for new positions within the Company. The aim is to help talent emerge and to contribute to the creation of a culture of agility and innovation.

In 2024, for the fifth year in a row, our effort to guarantee employee attraction and retention was

also recognized by the Top Employers Institute who positively evaluated the Company's programs in terms of talent attraction, training, career development, inclusion and respect for diversity, welfare, social commitment and innovation.

OUR TARGETS AND METRICS

We do not have specific measurable targets for talent recruitment and employee retention, but we aim to recruit employees who are eager to learn and improve their performance through the actions described above.

In 2024, 50.6% of employees received regular performance and career development reviews. This percentage is attributable to White collars, Middle Managers and Managers and Senior Managers. For this reason, the percentage related to women (71.0%) is significantly higher than that of men (46.7%) given that the blue collars category is predominantly male.

EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS

	2024				
	% Male	% Female	% Other	% Not Disclosed	% Total
Managers and Senior Managers	98.7%	100.0%	—%	—%	98.8%
Middle Managers	96.4%	97.7%	—%	—%	96.6%
White collars	92.5%	90.6%	—%	—%	92.0%
Blue collars	—%	—%	—%	—%	—%
Total	46.7%	71.0%	—%	—%	50.6%

In 2024, each employee who was evaluated received one performance review, as agreed by management.

The metrics were obtained from an internal tool used for performance and career evaluation. Within the tool, only employees as of December 31, 2024 who received an evaluation during the year were considered. The employees were then classified into the four categories mentioned above based on their job title.

DIVERSITY AND INCLUSION

OUR POLICY

As outlined in the *Code of Conduct* ("Code"), Ferrari "want(s) an environment in which values are fostered and ethical conduct encouraged, in order to create a setting in which teamwork is prioritised, the dignity of each individual is respected, and there is no room for discrimination". In order to reaffirm and renew our aim of spreading a corporate culture based on inclusion and mutual respect, we have adopted the Diversity and Inclusion Practice and the Policy for gender equality and diversity & inclusion. These policies cover the following impacts and opportunities: "Impacts on Ferrari's employees satis-

faction and engagement by promoting awareness and culture about diversity and inclusion", "Incidents of discrimination (including gender discrimination in remuneration) and/or abuse along the value chain" and "Diversity of governing body/executive team - The capabilities and perspectives of board/executive team members are important for making robust decisions on an ongoing basis".

The Diversity and Inclusion Practice of Ferrari N.V. was adopted by the Board of Directors of the Company on September 14, 2023, and is applicable to the Ferrari Group (i.e., Ferrari N.V., Ferrari S.p.A. and their branches, subsidiaries and controlled joint-venture), according to local legislation. The Practice was drafted taking into account the interests of employees and, in fact, representatives of the Human Resources Department, as well as those of the Group Compliance, Investor Relations & Sustainability and Legal Departments, participated in its drafting. Through this Practice the Ferrari Group promotes the valorization of human resources and encourages the diffusion of a corporate culture based on inclusion and mutual respect in the belief that Diversity represents a source of creativity, enrichment and innovation. Specific diversity aspects have

been identified as relevant for the Group: racial and ethnic origin, sex, sexual orientation, gender identity, disability, age, religion, national extraction or social origin. For that reason, in carrying out its activities, the Group adopts an approach aimed at guaranteeing equal opportunities at all levels of the organization as well as rejecting any form of discrimination. In addition, and according to impacts, risks and opportunities, the Practice principles apply to specific areas of interest: people attraction & acquisition - including recruiting-, people empowerment - including training and performance and talent management -, people rewarding -including salary review and promotion. The Ferrari Leadership Team (FLT) is accountable for the implementation of the Practice. Ferrari is able to monitor diversity and inclusion matters through the continuous maintenance of the certifications related to Diversity and Equal Opportunity (Equal Salary Certification and UNI/PdR 125).

In drafting this Practice and defining its ambitions, both the Dutch Corporate Governance Code (which was published on December 8, 2016, and subsequently updated) and, more generally, the laws and regulations of the countries in which Ferrari operates were taken into consideration. In addition, the following internal documents and international principles/guidelines were considered. In detail:

Internal documents in force at the time of the approval of this Practice:

- Code of Conduct;
- Human Rights Practice;
- Diversity Policy of the Board of Directors;
- Remuneration Policy of the Board of Directors;
- Human Capital Management Procedure;
- Annual Report.

Principles/guidelines issued by relevant international organizations:

- Guidelines on Diversity & Inclusion in the workplace (UN Global Compact);
- Guiding Principles on Business and Human Rights (United Nations);
- Declaration on Fundamental Principles and Rights at Work and Conventions (International Labour Organization);
- UN Agenda 2030 for Sustainable Development.
- EU Directive 2023/970 (Pay transparency);
- EU Directive 2022/2381 (Gender balance among Directors);
- UNI ISO 30415/2021 (Human resource management - Diversity and inclusion);
- UNI/PdR 125:2022 (Gender equality management system);
- Other Italian Legislative Decrees;

Several procedures are in place to prevent discrimination, for instance, during the hiring process, career development, and training activities.

In line with our Diversity and Inclusion Practice and to guarantee equal opportunities, our Company

operates a merit-based remuneration procedure, not discriminating based on gender, age, nationality, social status or cultural background. Furthermore, Ferrari adopted a Remuneration Policy determining the compensation for the executive and non-executive Directors (please refer to the chapter "Remuneration of Directors").

The *Policy for Gender equality and Diversity and Inclusion*, which applies to the entire Ferrari Group, was drafted taking into account the interests of employees, irrespective of specific vulnerable groups and the Diversity and Inclusion Practice during 2024. The policy defines gender equality as a key element in enhancing diversity and promoting inclusion. Ferrari believes that an inclusive work environment, open to diversity, is essential for attracting and retaining top talent, fostering innovation, and ensuring the sustainable success of the Company. We monitor progress toward gender equality, inclusion and women's empowerment by collecting data and feedback to assess the effectiveness of our initiatives, ensuring ongoing improvement. The results obtained and future goals are communicated periodically, transparently, and responsibly.

The Chief Human Resources Officer is the most senior level in Ferrari that is accountable for the implementation of these policies.

The *Diversity and Inclusion Practice and the Policy for Gender Equality and Diversity and Inclusion* are public on Ferrari's corporate website and accessible to all employees on the Ferrari intranet.

OUR TARGETS

In 2022, we defined as a strategic goal to maintain a healthy growth rate of women in managerial positions, considering the percentage of women in the total employee population. In 2017, we defined as an appropriate target to have at least 18 percent women in managerial positions by 2027 in Ferrari Group, in line with the Dutch Act on balanced gender diversity at the top of large companies of September 2021, and with our Practice. During the process of target setting the interests of our employees were taken into consideration, however, we did not engage our own workforce or workers' representatives. The Compensation Committee and the ESG Committee monitor the progress towards our targets on an annual basis through specific KPIs included in this Report and if deemed necessary request a target revision.

The continuous monitoring of our target shows that women in managerial positions⁽⁶⁴⁾ at December 31, 2017 were 11.8 percent (while women represented 12.2 percent of the total employee population) and at December 31, 2024 were 16.0 percent (while women represented 16.1 percent of the total employee population).

Our plan to achieve the target is to continue the implementation of initiatives and actions, such as fostering the value of diversity in the panel of hiring candidates, monitoring the percentage of men and

women involved in career plans and salary reviews, and defining clear diversity objectives for all levels in the organization. For Ferrari it is important to guarantee equal opportunities at all levels, for this reason, consistency between the global percentage and the managerial percentage is a key indicator in our diversity strategy.

For Board of Directors Diversity Targets refers to the "ESRS 2—General disclosures—Governance—Board of Directors diversity targets" paragraph.

OUR ACTIONS

We have put in place many actions to reach the objectives outlined in the Diversity and Inclusion Practice. In 2023, we have received the renewal of the Equal-Salary Certificate for providing equal pay to men and women with the same qualifications and positions in the Company. This accreditation, confirmed in 2024, attested the Company's ambition to create an inclusive and diverse working environment while fostering career development for everybody. The Equal Salary certification covers all the Ferrari Group and is valid for 3 years. During this period, two monitoring reviews are carried out to verify that the ambition to a fair and non-discriminatory wage policy is constant. The certification process involves both quantitative and qualitative evaluations. The quantitative evaluation, which must be surpassed to proceed to the qualitative evaluation, consists of a detailed statistical analysis of compensation levels to verify that the gender pay gap is lower than 5 percent compared to a predictive statistical salary and that the accuracy of the data used is greater than 90%. The qualitative evaluation assesses: (i) the CEO and Top Management's ambition to Diversity and Inclusion matters, (ii) how Corporate processes and policies are fair in terms of gender, (iii) employees' perception of the inclusiveness of the culture and (iv) the PDCA (Plan, Do, Check, Act) methodology application in all of the aforementioned processes. We see this certification not as an end point but as a further stage of growth of the Company and an opportunity to continue to implement tangible actions to ensure that everyone can pursue its own professional growth. In 2020, Ferrari was the first Italian Company to receive this specific certification. No significant operational or capital expenditures have been allocated to these actions in 2024 or are planned for the future.

In December 2024, Ferrari facilities located in Italy, received the UNI/PdR 125:2022 Certification, which testifies our compliance with the guidelines on the management system for gender equality and with the set of performance indicators (KPIs) inherent to gender equality policies on organizations, in six strategic areas such as culture and strategy; governance; human resources (HR) management processes; opportunities for growth and inclusion of women in business; gender pay equity and parental protection and work-life balance. The certification is valid for three years and is subject to annual

auditing. Gender Equality Certification is a tool with the objective of promoting the adoption of appropriate policies to reduce the gender gap through fair career opportunities, equal pay, gender management policies and support for parenthood. We are convinced of the need to continue promoting and implementing an equal opportunities certification in the years to come. This certification not only demonstrates our ambition to equality and inclusion, but also allows us to continuously monitor and improve our business practices. No significant operational or capital expenditures have been allocated to this action in 2024 or are planned for the future.

To continuously improve our Diversity and Inclusion approach and achieve our policy objectives, we have defined some initiatives to support our employees in their work-life balance. Since 2023, we collaborate with a specialized education technology company for our digital self-coaching project dedicated to new parents. The aim is to recognize the value of the parental experience and enable Ferrari Group employees to apply the acquired parenting talents and expertise into their jobs. Enrollment in the program is open to new parents (children aged 0-3) and expectant mothers. To assess the effectiveness of this activity, at the end of the course, participants were asked to fill in a survey. The purpose of this survey was to understand the degree of appreciation of the project. In 2024, 30 percent of participants were mothers, 96 percent of participants stated they enjoyed the course, 70 percent stated they felt more strength in facing parenting challenges, 60 percent felt a better work-life balance, and 90 percent recognized enhanced cross-cutting skills. Given the high level of appreciation for the project, we will continue this collaboration in the coming years. No significant operational or capital expenditures have been allocated to this action in 2024 or are planned for the future. This initiative complements other parental support projects included in the Company Welfare program, as detailed in the "S1—Own Workforce—Welfare and Working Environment" paragraph.

SUSTAINABILITY STATEMENT

OUR METRICS

In relation to the subjects of the Diversity and Inclusion Practice and the other related policies, below the description of some figures.

EMPLOYEES BY GENDER AND EMPLOYEE CATEGORY

	2024								Total
	Male	Male %	Female	Female %	Other	Other %	Not Disclosed	Not Disclosed %	
Managers and Senior Managers	149	87.6%	21	12.4%	—	—%	—	—%	170
Middle Managers	661	83.2%	133	16.8%	—	—%	—	—%	794
White collars	1,456	73.7%	519	26.3%	—	—%	—	—%	1,975
Blue collars	2,294	91.9%	202	8.1%	—	—%	—	—%	2,496
Total	4,560	83.9%	875	16.1%	—	—%	—	—%	5,435

	2023								Total
	Male	Male %	Female	Female %	Other	Other %	Not Disclosed	Not Disclosed %	
Managers and Senior Managers	139	86.3%	22	13.7%	—	—%	—	—%	161
Middle Managers	618	83.4%	123	16.6%	—	—%	—	—%	741
White collars	1,369	74.9%	458	25.1%	—	—%	—	—%	1,827
Blue collars	2,077	91.9%	182	8.1%	—	—%	—	—%	2,259
Total	4,203	84.3%	785	15.7%	—	—%	—	—%	4,988

The data was extracted from the HR internal database and then classified into the four categories mentioned above, considering employees in service as of December 31, 2024.

EMPLOYEES BY AGE GROUP AND EMPLOYEE CATEGORY

	31 December 2024			Total
	<30	30-50	>50	
Managers and Senior Managers	—	81	89	170
Middle Managers	4	536	254	794
White collars	311	1,403	261	1,975
Blue collars	394	1,558	544	2,496
Total	709	3,578	1,148	5,435

	31 December 2023			Total
	<30	30-50	>50	
Managers and Senior Managers	—	79	82	161
Middle Managers	4	519	218	741
White collars	270	1,321	236	1,827
Blue collars	285	1,492	482	2,259
Total	559	3,411	1,018	4,988

SUSTAINABILITY STATEMENT

The number of employees was extracted from the HR internal database, subsequently each employee's age was calculated based on the difference between December 31, 2024 and their date of birth.

ADEQUATE WAGES

	2024
Employees with adequate wage	100%

Employees in Italy and of foreign subsidiaries receive wages that exceed the minimum wage provided by the ESRS guidelines (S1-10 AR 73). In particular, all employees of the Group in Italy are covered by collective agreements (Contratto Collettivo Specifico di Lavoro (CCSL) and a collective bargaining agreement for our managers, signed by the Italian trade union, Federmanager, on April 28, 2023).

GENDER PAY GAP

	2024		
Gross hourly pay	Male	Female	Gender Pay Gap
Managers and Senior Managers	€95.8	€93.4	2.5%
Middle Managers	€40.6	€42.8	(5.3%)
White collars	€25.2	€24.5	2.7%
Blue collars	€14.6	€13.6	6.9%
Total	€24.4	€26.4	(8.2%)

As indicated in the table above, we are in compliance with both the Equal Salary and UNI/PdR 125 certifications, as we maintain a variation of less than 10%.

The methodology considers both the gross hourly pay level and the gender pay gap outlined in the ESRS Directive's guideline, ESRS S1-16, AR 98. Additionally, the total number of working days, excluding national holidays and weekends, and contractual working hours, were calculated for each country.

ANNUAL TOTAL COMPENSATION RATIO

	2024
Annual total compensation for the organization's highest paid-individual ⁽¹⁾	€7,983,034
Median annual total compensation for all of the organization's employees excluding the highest-paid individual	€54,126
Annual total compensation ratio⁽²⁾	147.5

- (1) The Total Annual Remuneration of the CEO includes €3,123,629, recognized as share-based compensation expense during the years ended December 31, 2024, for equity awards granted under the Group's Equity Incentive Plan 2023-2025 and the Equity Incentive Plan 2022-2024 that will vest in 2026 and 2025, respectively, subject to certain performance and service conditions. See also "—Directors' compensation" and "—Share-based compensation of executive Directors".
- (2) The annual total compensation includes base salary, short-

term incentives, competitiveness bonuses, long-term incentives, one-time bonuses or other bonuses paid during the year, cash allowances and benefits in kind, such as cars, housing, private health insurance, wellness programs and annual retention bonuses provided to the organization's highest-paid individual and to all employees over the course of a year. For the purpose of calculating the annual total compensation, full-time equivalent (FTE) pay rates are used for each part-time employee and total target amounts of bonuses and incentives were considered.

In line with the ESRS standards, in 2024, the ratio of the annual total compensation for the highest-paid individual to the median annual total compensation for all employees, excluding the highest-paid individual, was 147.5. In 2024 the highest-paid individual was the CEO.

For further details on the internal pay ratios calculated in line with the Dutch Corporate Governance Code, please refer to the *"Remuneration of Directors—Remuneration of the Members of the Board of Directors and the Executive Council—1. Remuneration Strategy for the 2023 Financial Year—Lock up period—Internal pay ratios"* chapter.

HEALTH, SAFETY AND WELL-BEING

HEALTH AND SAFETY

OUR POLICY

We are dedicated to safeguarding the health and safety of the entire Ferrari workforce by preparing and adopting every necessary and appropriate measure to uphold our workplaces to the highest 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. The practice covers the following impacts: "Work-life balance, attention to mental health with positive impacts on employees' physical and mental well-being" and "Work-related injuries (employees, workers whose work or workplace is controlled by Ferrari)". We regularly evaluate the impacts of our operations and investments to minimize any potential risk on our employees and communities. We do so by implementing all the necessary control measures and remediating identified risks of accidents, injuries, and health and environmental impacts. For further information please refer to our *"S1—Own workforce—Human Rights"* paragraph.

Moreover, as part of the management system ISO 45001:2018, Ferrari has formalized two Health & Safety policies⁽³⁴⁾ covering Ferrari S.p.A. and Mugello Circuit S.p.A., respectively. Both policies aim to achieve the best possible occupational health and safety conditions, including accident prevention, for its employees and collaborators, as well as for suppliers and contractors in general.

Through these policies, defined without stakeholder involvement, Ferrari embraces and renews its ambition to respect, protect and promote health and safety, in accordance with legislative obligations, as well as any other regulations or agreements voluntarily entered into by the Company and in line with its impacts, risks and opportunities. For information regarding the interaction between material impacts, risks and opportunities and strategy and business model, refer to paragraph *"ESRS 2—General disclosures—Strategy"*.

The most senior level in Ferrari that is accountable for the implementation of these policies is the Chief Executive Officer (CEO). Both policies are available on the Ferrari intranet.

OUR TARGETS

Our main objective is to promote and disseminate a culture of health and safety across the entire Ferrari Group, consistent with our policies described above. We have internal targets on the reduction of the injury rate, the hours of training and the number of audits conducted. We monitor the health and safety KPIs with the ambition to reach the "zero-injury goal". Since 2021, targets have been measured annually with a defined baseline and have been monthly monitoring for deviations. Management reviews and sets these targets on an annual basis, focusing on continuous improvement. While our targets are generally lower than industry averages, international standards set significantly higher benchmarks. Employees have not been involved in the target-setting process, however, targets are regularly monitored and shared via the Ferrari intranet.

OUR ACTIONS

Below a description of the actions implemented that contribute to the achievement of our targets.

We place a strong emphasis on the safety of our people and are dedicated to the prevention of workplace accidents.

Our hazard identification, risk assessment and incident investigation processes are developed in accordance with the highest international and national voluntary standards and normative requirements on health and safety. In addition to formal meetings being held with employee representatives, periodic meetings are also held with management to review safety issues and share best practices. The risk assessment output is a detailed risk list and the related preventive measures. In addition, the assessment revealed the workers most at-risk for each risk, including both employees and non-employees, across Mugello Circuit S.p.A. and Ferrari S.p.A. sites. These include areas such as the foundry, heat treatment facilities, engine test rooms, racetrack, car refueling stations, gasoline circuit intervention workshops, warehouses, engine/component test cells, assembly lines, and car storage facilities.

Periodic internal health and safety audits are performed to ensure compliance with our health and safety management system, applicable laws and best practices of Ferrari S.p.A. and Mugello Circuit S.p.A.. Specifically, 100 percent of employees and non-employees of both Ferrari S.p.A. and Mugello Circuit S.p.A. are fully covered by the health and safety management system in accordance with legal requirements. Our health and safety management systems are certified ISO 45001:2018, a voluntary international standard, which specifies the requirements of an occupational health and safety management system with reference to the activities performed within the premises of the organization by its employees or external workers. We continue to make significant investments in safety at work, improvements in the existing structures and specific training have allowed us to achieve significant results. Mandatory health and safety training is provided to all new hires during the second day of the induction pro-

SUSTAINABILITY STATEMENT

gram, while periodic sessions are developed for all employees. We provide employees who test our cars with specific on-track driving training to make sure they have all the skills required to perform emergency maneuvers, if necessary. In addition, a specific health and safety section is part of the training program of the "Department Team Leaders". Moreover, periodic meetings with the Representatives of Safety Workers (RLS) are scheduled quarterly and not just annually, as required by the CCSL ("Contratto Collettivo Specifico di Lavoro") to address any potential health and safety threat that could arise.

Mandatory trainings are completed by 100 percent of the addressees and cover Ferrari S.p.A. and Mugello Circuit S.p.A.. Health and safety mandatory training has been in place since the obligation exists. These activities are conducted annually and, according to local regulations and internal practices, will continue in the coming years. At present, the primary method for assessing the effectiveness of the training content is the test admin-

istered at the end of the course. No significant operational or capital expenditures have been allocated to this action in 2024 or are planned for the future.

We remain dedicated to advancing the program aimed at highlighting the "near misses": events that could have caused injuries but did not. Active since 2021 in Ferrari's production facilities, the program operates on a "bottom-up" logic, enabling everyone, including those who carry out simple operational roles, to submit reports. The "Near Miss program" aims to map hazards or weaknesses in Ferrari's risk management and correct them to prevent future incidents. This activity is set to continue in the coming years. Currently, similarly to the other health and safety actions, effectiveness of measures results from the low frequency and magnitude of incidents. No significant operational or capital expenditures have been allocated to this action in 2024 or are planned for the future.

OUR METRICS

The table below shows the number of injuries, the working hours and the injury rate divided between employees and non-employees monitored in the reporting period. In 2024, the injury rate was 0.98 with 9 occurrences and no fatalities occurring. Each work-related injury is analyzed to determine the cause, and appropriate measures to avoid reoccurrences are then implemented. We continue to monitor injuries while strengthening prevention efforts and conducting in-depth analysis to prevent recurrence. The metrics reported below are not validated by an external body. The following data is in headcount.

NUMBER OF INJURIES AND INJURY RATE

EMPLOYEES

INJURIES

	2024
Total number of recorded working injuries	9
Of which working injuries with absence from 1 to 3 days	4
Of which working injuries with absence of over 3 days	5
Of which serious working injuries (not considering deaths)	—
Of which number of fatalities as result of work-related injuries	—
Working hours	9,146,021
Number of days lost to work-related injuries and fatalities from work-related accidents	191
Recorded working injury rate	0.98

WORK-RELATED ILL HEALTH

	2024
Number of cases of recordable work-related ill health of employees	1
Of which number of fatalities in own workforce as result of work-related ill health	—
Working hours	9,146,021
Number of days lost to work-related ill health and fatalities from ill health related to employees	193

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NON EMPLOYEES

INJURIES

	2024
Total number of recorded working injuries	1
Of which working injuries with absence from 1 to 3 days	—
Of which working injuries with absence of over 3 days	1
Of which serious working injuries (not considering deaths)	—
Of which number of fatalities as result of work-related injuries	—
Working hours	1,692,308
Number of days lost to work-related injuries and fatalities from work-related accidents	9
Recorded working injury rate	0.59

WORK-RELATED ILL HEALTH

	2024
Number of cases of recordable work-related ill health of employees	—
Of which number of fatalities in own workforce as result of work-related ill health	—
Working hours	1,692,308
Number of days lost to work-related ill health and fatalities from ill health related to employees	—

Health and safety contents are also covered by the CCSL (Contratto Collettivo Specifico di Lavoro), signed on March 8, 2023, and also by the Accordo Premio di Competitività Ferrari, signed on September 25, 2019, and renewed on November 13, 2023, valid for the four year period 2024-2027, providing a specific Health and Safety Commission involving, on a monthly basis, both the Company and the workers' representatives for health and safety. CCSL and Accordo Premio di Competitività Ferrari cover 93.4 percent of Ferrari S.p.A. and Mugello Circuit S.p.A. employees.

OTHER WORKERS WORKING ON FERRARI SITES

FATALITIES

	2024
Number of fatalities as result of work-related injuries	—
Number of fatalities in own workforce as result of work-related ill health ⁽¹⁾	—

(1) The definition of ill-health includes the diseases of "ILO List of Occupational Diseases".

During 2024, no practice of Ferrari has caused or contributed to significant adverse health and safety impacts on its workforce. The metrics are monitored through our internal portal, including the number of injuries, days of absence, and work-related illnesses for both employees and non-employees. For other workers operating on Ferrari sites, metrics are received only via email, as suppliers report incidents directly. Worked hours are provided by the Human Resources function through their portal. All data is consistent with the S1-14 AR 83 to AR 95.

WELFARE AND WORKING ENVIRONMENT

OUR ACTIONS

We know that the highest individual and team performance is only achieved if employees feel they are in an empowering environment. We also believe that the quality of our products cannot be separated from the lives of the people working at Ferrari.

One of our many strengths is the ability to attract, retain and develop talents. Since 1997, we have launched our unique set of initiatives, with the intention of developing a high-quality working life for Ferrari employees, both professionally and personally. Over the years, the project has become a pillar of our culture, based on redesigning the working environment, enforcing a safety-first culture, enabling individual development, enhancing teamwork and building a community now comprising 60 different nationalities.

Our complex in Maranello, a state-of-the-art work environment, was designed to reinforce the synergistic relationship between work and results. With the needs of our employees firmly in mind, our manufacturing facilities are specifically created to combine carefully designed lighting systems - projected to maximize the amount of natural light - and several external and internal green areas. Thermal comfort throughout the factory is also a crucial requirement and, since 2013, the in-plant foundry is equipped with a cooling system that makes it air-conditioned and climate controlled. Special measures aimed at reducing the environmental impact and noise using advanced technologies are also in place. As an example, the design of our manufacturing facilities is aimed at providing the workplace with maximum acoustic comfort thanks to noise reduction solutions (source and reverberation). In addition, in 2024, we inaugurated the e-building, based on the concept of flexibility. The e-building will house the production and development of internal combustion, hybrid and full electric models, it is also a strategic asset for the construction of electric motors, batteries, electric axles and vehicle assembly. In this facility, various solutions have been designed to improve the well-being of people in the work environment: ergonomic workstations, relaxation areas, acoustic and visual comfort, and the correct mix of natural and artificial lighting are some of the aspects that are the most beneficial.

As part of its longstanding commitment to well-being and work-life balance, Ferrari has been offering the preventive medical program "Formula Benessere" since 1999. This program allows employees in Italy to participate voluntarily, free of charge, in a single annual appointment comprising specialist medical consultations.

Until 2023, employees could undergo specific medical examinations within the Company premises. Starting from 2024, the program has been revised to provide each employee with a comprehensive medical check-up. This includes six specialist consultations, with the option to add a gynecolog-

ical or urological examination, along with a series of blood tests. Notably, the check-up is designed to be completed in a single session, during working hours.

The specialist visits cover ophthalmology, cardiology, dermatology, internal medicine, and sports medicine. Ferrari also extends this dedicated annual check-up, free of charge and on a voluntary basis, to its employees' children. Starting in 2024, the eligible age range for children has been expanded from 5-15 years to 4-17 years. In 2024, more than 2,500 employees, representing around 52 percent of eligible population, and over 1,000 children benefited from medical and specialist check-ups performed through "Formula Benessere", which will continue in the following years. These cover Ferrari S.p.A., including Italian stores. The effectiveness of these actions is assessed through a statistical report on employee and children attendance to the welfare initiative, and an internal satisfaction questionnaire. Moreover, employees can access medical and physiotherapeutic support during trips related to the Formula 1 World Championship.

To promote an active lifestyle among our employees, our program also includes the access to a gym. It is available for all the employees in Maranello, while employees at the Modena plant have a free membership in one of the city gyms. No significant operational or capital expenditures have been allocated to this action in 2024 or are planned for the future.

As part of the initiatives to promote work-life balance, Ferrari offers the "Formula Estate Junior" program to strengthen the sense of belonging among employees and their families while, above all, providing tangible support for parenting during the Italian summer school break. This project, created for the children of Ferrari Maranello and Modena employees aged 3 to 13, provides a summer camp centered around fun and structured with socio-educational programs. These include sports activities, excursions, and educational workshops tailored to each age group.

The fifteenth edition saw the participation of more than 800 children. This initiative, which will continue in the following years, provides children with an exciting and educational experience. Each edition of the "Formula Estate Junior" camp is designed around a specific educational theme developed by professional educators in collaboration with the local community. The effectiveness of this activity is assessed through the monitoring of children's participation and an internal satisfaction questionnaire dedicated to employees. No significant operational or capital expenditures have been allocated to this action in 2024 or are planned for the future.

Education has always been one of Ferrari's most important values to uphold. "Formula Scuola" is a program that supports education through the award of scholarships to outstanding students and textbook reimbursements. The scholarships, named after our founder Enzo Ferrari, are awarded to Ferrari S.p.A. employees and their children who have continued their studies and achieved excellent academic results. In 2024, our Chairman and CEO presented

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105 scholarships to talented students during a special award ceremony organized for the occasion. The scholarship program has reached its fifteenth edition and will continue in the future. The effectiveness of these actions is assessed through a report on the number of employees and children enrolled in this initiative and an internal survey. No significant operational or capital expenditures have been allocated to this action in 2024 or are planned for the future.

The textbook reimbursement initiative, on the other hand, is available to children of Ferrari employees in Italy enrolled in middle and high schools. In 2024, it benefited 782 employees.

Many other activities to foster a shared sense of belonging were carried out in 2024 by the Ferrari Group, including the long awaited Family Day, the Finali Mondiali at the Imola Circuit, and Esperienza Ferrari.

CHARACTERISTICS OF FERRARI EMPLOYEES

Ferrari's workforce mainly consists of blue and white-collar workers. Our workers operate in various areas, including the foundry, warehouses, assembly lines, test rooms for engines and car components and the racetrack. Our workforce is divided between employees and non-employees, with the latter including agency workers, staff lease workers and interns. The entire own workforce of the Ferrari Group has been included in the scope of the disclosure under ESRS 2. Additionally, except for health and safety matters, there are no people with particular characteristics that may be at greater risk of harm.

As of December 31, 2024, Group employees were 5,435, an increase of 9 percent compared to December 31, 2023 4,988. We expect to continue growing over the next few years to meet our key priorities.

2024									
<i>Number of employees (head count)</i>									
Country	Female	% Female	Male	% Male	Other	% Other	Not Disclosed	% Not Disclosed	Total
Total Italy	744	14.6%	4,344	85.4%	—	—%	—	—%	5,088
Total Rest of the world	131	37.8%	216	62.2%	—	—%	—	—%	347
Total Group	875	16.1%	4,560	83.9%	—	—%	—	—%	5,435

2023									
<i>Number of employees (head count)</i>									
Country	Female	% Female	Male	% Male	Other	% Other	Not Disclosed	% Not Disclosed	Total
Total Italy	665	14.3%	4,001	85.7%	—	—%	—	—%	4,666
Total Rest of the world	120	37.3%	202	62.7%	—	—%	—	—%	322
Total Group	785	15.7%	4,203	84.3%	—	—%	—	—%	4,988

As shown in the tables above, 93.6% of our employees work in Italy, which is considered the only significant location of operation as this is where our plants and most of our workforce is located.

Employees are categorized based on the terms and conditions of their employment contracts. Permanent employees have an indefinite employment contract, whereas, temporary employees have fixed-term contracts. Non-guaranteed hours employees are employed on contracts without a minimum guaranteed number of working hours. Full-time employees work the standard hours as defined by applicable legislation or the employment agreement. Part-time employees, however, work fewer hours than full-time thresholds. These distinctions apply across all countries where Ferrari has facilities.

SUSTAINABILITY STATEMENT

Geographical distribution information is obtained from the HR internal database. All employees covered by the CCSL, along with Ferrari N.V., fall within the Italian perimeter

	2024				
	Female	Male	Other	Not Disclosed	Total
Number of employees (head count)	875	4,560	—	—	5,435
Number of permanent employees (head count)	853	4,536	—	—	5,389
Number of temporary employees (head count)	22	24	—	—	46
Number of non-guaranteed hours employees (head count)	—	—	—	—	—
Number of full-time employees (head count)	853	4,556	—	—	5,409
Number of part-time employees (head count)	22	4	—	—	26
Number of non-employees (head count)	249	820	—	—	1,069

	2024		
	Total Italy	Total Rest of the world	Total Group
Number of employees (head count)	5,088	347	5,435
Number of permanent employees (head count)	5,085	304	5,389
Number of temporary employees (head count)	3	43	46
Number of non-guaranteed hours employees (head count)	—	—	—
Number of full-time employees (head count)	5,064	345	5,409
Number of part-time employees (head count)	24	2	26
Number of non-employees (head count / FTE)	1,062	7	1,069

Most of our employees have a permanent contract (99.2%) and almost all our employees are full time (99.5%).

The data in the tables above includes all employees working for Ferrari's entities and the data is disclosed in head count. The information refers to the end of the reporting period.

The data was directly extracted from the HR internal database and classified into the categories described above.

EMPLOYEE TURNOVER BY GENDER

	Female	Male	Other	Not disclosed	Total Group
Employees at December 31, 2024	875	4,560	—	—	5,435
Departures	44	180	—	—	224
Departures (%)	5.0%	3.9%	—%	—%	4.1%

The employee turnover is calculated using as the nominator, employees who left during the year due to dismissal, retirement, or death in service, and as the denominator, the number of employees at the end of the reporting period.

CHARACTERISTICS OF FERRARI NON-EMPLOYEES

TOTAL NUMBER OF WORKERS WHO ARE NOT EMPLOYEES AND WHOSE WORK IS CONTROLLED BY THE ORGANIZATION

	2024	2023
Agency workers	235	227
Staff leasing workers	752	680
Interns	82	81
Total	1,069	988

Non-employees contribute to various departments across the Company, depending on the workload and ongoing projects. Agency and staff leasing workers are both hired through agencies, though they differ in employment terms: agency workers are hired on a temporary contract, while staff leasing employees hold permanent contracts. Interns are managed separately, and participants in school-to-work programs and curricular internships are excluded from the total count. The information in the table above refers to the end of the reporting period and refer to non-employees in head count.

Please refer to *"Overview of Our Business—Employees"* for information on employees.

DATA RESPONSIBILITY, PRIVACY AND CYBERSECURITY

We regard the protection of personal data as a top priority of our organization. We respect the right to privacy of our workforce, irrespective of their functions or characteristics, undertaking to use the data and information provided in a legitimate, fair and transparent manner in accordance with applicable laws.

In conducting our business operations, we strive to act in accordance with the current legislative framework that governs the processing of personal data at a global scale, including but not limited to the General Data Protection Regulation "GDPR" (EU Regulation no. 2016/679), the UK GDPR and the California Consumer Privacy Act of 2018 "CCPA". The data protection legal framework has steadily developed in recent years and has brought a new awareness to privacy.

Workforce personal data are collected for the management of the employment relationship, as well as for regulatory and organizational purposes. Such data are handled with the utmost level of accuracy and confidentiality.

OUR POLICY

Within its implementation of the provisions set forth in the EU/2016/679 General Data Protection Regulation (GDPR), Ferrari decided to describe the privacy organizational structure of the Ferrari Group and to establish and regulate the Ferrari Privacy Committee. Ferrari also identified the individuals involved in the processing activities and

their respective roles and responsibilities, including the Data Protection Officer "DPO", responsible for the compliance with the Privacy regulation.

The workforce Privacy Policy, available on the Ferrari intranet, is applicable to all employees of Ferrari S.p.A., while the subsidiaries and branches of the Ferrari Group worldwide implemented local privacy notices in compliance with the applicable local legislation. The recipients of this Policy are all directors, managers, employees, temporary workers, interns, and scholarship holders of the Ferrari Group.

We care about processing data in a safe and transparent manner, and in this respect, according to our Code of Conduct, we take the utmost care to protect the personal data of the individuals who are part of Ferrari and those who come into contact with us. The practice covers the following impacts and risk: "Willful and/or unintentional security breaches involving confidential business information, stakeholder privacy and losses of stakeholder data, for the detriment of stakeholders (employees and clients)" and "Cybersecurity incidents deriving from successful external/internal cyber attacks (phishing, malware, ransomware, social engineering, etc.) on Ferrari or its Third Parties". In line with our impacts, opportunities, and risks, the Code of Conduct includes specific guidelines related to respect and ensure data protection for confidential information and personal data. Ferrari S.p.A. updated the Privacy Policy in January 2024. During 2024, the Ferrari Group also updated the Privacy Policies of its subsidiaries' employees in Germany, France, Australia, Dubai branch, UK, Singapore and Japan.

Privacy and personal data protection are also covered by our Human Rights practice. According

to the latter, Ferrari processes all the collected personal data in compliance with applicable data protection laws and security and privacy policies. Please refer to the “*S1—Own workforce—Human Rights*” paragraph for further information.

OUR TARGETS

We strive to ensure that every step of our production follows current regulations, however, we have not set specific targets on data protection and privacy. Our priority is to ensure compliance with data protection and privacy laws, particularly with the EU/2016/679 General Data Protection Regulation (GDPR).

OUR ACTIONS

Below a description of the actions implemented to effectively manage the potential negative impact identified during the Double materiality analysis. For further information please refer to “*ESRS 2—Impacts, risks and opportunities management*”.

We have adopted a progressive approach to ensure compliance with data protection and privacy law requirements. We have implemented new processes such as digital systems to collect consents and privacy notices acknowledgments, the adoption of a governance tool to periodically update the records of processing activities, to perform privacy impact assessments, to perform the balancing test and to manage cookies. Moreover, we have created internal procedures among which the Privacy Procedure, the Privacy by Design Procedure, the Data Retention Procedure, the Data Breach Procedure, the Appointment and management of system administrators, the Data Subject Access Requests Management Procedure. To answer requests from data subjects and to comply with applicable regulations, we have implemented an online portal (OneTrust) which allows anyone, including employees and consumer and end-users, to make privacy requests in a structured format. Ferrari has also in place a specific e-mail address where employees and stakeholders can submit their privacy requests. We provide the operating instructions for authorized persons within the Company who process personal data, we have identified internal privacy referents within Company departments and we have in place an internal Privacy Committee. To track and assess the effectiveness of this tool we have implemented specific KPIs related to data breaches. No significant operational or capital expenditures have been allocated to these actions in 2024 or are planned for the future.

In case a transfer of Personal Data to third parties is necessary, we have implemented a Data Processing Agreement (DPA) to be signed between Ferrari and the third-party processing personal data on its behalf. The process requires the filling out of a specific “DPA” section during the issuance of a privacy relevant purchase request to the supplier. An Intercompany Data Protection Agreement has

been signed by Ferrari S.p.A. and its subsidiaries.

The Compliance department, with the support of the Human Resources department, identifies and proposes appropriate awareness-raising activities for Ferrari’s personnel on personal data protection and on the rules defined in Ferrari’s internal regulations. Training is mandatory for every new hire, as well as when there are changes in duties or the introduction of significant new tools, with significant impact on the processing of personal data. E-learning courses are organized for and addressed to employees who are involved in the processing of personal data, while courses related to the correct collection of client data and their consents are organized for the Dealer Network. Whereas, dedicated face-to-face trainings have been delivered to the Referents of the Privacy Structure and to at risk areas. The purpose of the training is to raise awareness on data risks and prevention measures. It focuses on key aspects of personal data regulations, available measures to prevent harmful events, relevant responsibilities and ways to stay updated on the Company’s security measures. The effectiveness of the training courses in guaranteeing proper data protection and privacy is assessed through a final test. In 2024, there were no significant changes to these trainings and for the future, we will continue with the activity carried out in previous years. No significant operational or capital expenditures have been allocated to this action in 2024 or are planned for the future.

Any unauthorized access to our information technology systems may compromise the confidentiality of Ferrari’s intellectual property or the privacy of our clients’ information and expose us to claims as well as reputational damage. For these reasons, we have always paid the utmost attention to cybersecurity. To defend, detect and respond to cybersecurity incidents, we have implemented several actions, among which we conduct proactive privacy and cybersecurity reviews of systems and applications, including yearly attack exercises to test our cybersecurity posture, audit applicable data policies, perform penetration testing using external third-party tools, techniques and security service providers to test our posture, operate a bug bounty program to encourage proactive vulnerability reporting.

We regularly engage external auditors and consultants to support with periodic security assessments such as penetration testing, continuous and automatic vulnerability assessment, email and web filtering, endpoint and infrastructure protection, data loss prevention, authentication systems, and advisory and support on certain cybersecurity enhancements. Worldwide primary cybersecurity companies are frequently involved. These partnerships enable us to leverage specialized knowledge, insights and training, ensuring our cybersecurity strategies and processes remain aligned with fast evolving risk scenarios and new technologies. Every activity, involving the entire Ferrari Group’s IT infrastructure, is continuously monitored both by the systems themselves and through internal controls.

SUSTAINABILITY STATEMENT

These activities are structured to include periodic reviews at an appropriate frequency to minimize the risk of cyberattacks to the greatest extent possible.

Annually, all Ferrari employees are provided with specific trainings on information security and cybersecurity. The same training is provided to external workers too. This training is delivered both online and in-person, and it is part of regularly launched training campaigns. Internal “phriendly phishing” campaigns are regularly carried out to assess the level of awareness of the Ferrari population regarding phishing. Phished people have been and will be addressed by specific risk-based training activities. At the end of each training session, a learning test is administered to verify the effectiveness of the topics discussed. The testing cycle is continuously per-

formed (8 times in the last 7 years, plus 4 complete cycles planned in 2025) constantly varying the bait to stay aligned with the new and ever-changing attack techniques. Training is similarly performed, always considering the newest threats (e.g. IA and deep fake, Quishing) and, whenever necessary, tailored to specific needs or topics.

The overall operational and capital expenditure allocated for these activities was about € 4 million (please refer to the paragraph *Consolidated Financial Statement*) in 2024. For 2025, we have defined activities aligned with the previous year, updates are possible given that we plan to develop our new business plan in 2025.

For further details see “*Corporate Governance—Cybersecurity*”.

S2 – WORKERS IN THE VALUE CHAIN

STAKEHOLDER ENGAGEMENT

Our current practice does not entail the direct involvement of value chain workers or their representatives in the assessment of impacts, both actual and potential, that might affect them. Instead, we focus on the interaction and dialogue with the representatives of the companies for which these workers work. Please refer to paragraph “*G1 Business Conduct—Responsible purchasing practices*” and to paragraph “*ESRS 2—General disclosures—Strategy—Interests and views of stakeholders*” for more information about the interests, views, and rights of Ferrari’s value chain workers.

WORKERS IN THE VALUE CHAIN

Ferrari’s value chain involves a diverse range of people across various sectors and geographical locations. Alongside our own workforce, workers within the value chain also play a fundamental role.

Upstream workers are part of the supply chain that provides raw materials, components and services to Ferrari. They include metal and mineral extraction workers, involved in the extraction and refining of metals used in the production process, and workers engaged in the production of components and materials. In particular, regarding supply chain workers engaged in the mining and processing of tantalum, tin, tungsten and gold (collectively, ‘3TG’ or ‘Conflict Minerals’), Ferrari maps its supply chain to gain awareness of the sourcing status of 3TG materials from potential conflict zones to avoid knowingly using conflict minerals that support or fund inhumane treatment, including human trafficking, slavery, forced labor, child labor, torture and war crimes. At the end of this monitoring, Ferrari prepares a Final Report to be submitted to the SEC. In cases where high-risk suppliers are identified, the Compliance Department and the Management of the Purchasing Department determine the intervention strategy to be adopted. At the end of each year, the results of the above-mentioned campaign are shared with the relevant buyers to ensure the implementation of any actions defined by Compliance and Management. Please refer to the “*S2—Workers in the value chain—Conflict minerals*” section for more

information. Except for 3TG’s workers in high-risk or conflict-affected countries, we have no other information regarding geographies, country or other levels, or commodity areas within the Company’s value chain where there may be a significant risk of child labor, or forced or compulsory labor. However, we gather information on business ethics, environment practices, human rights, working condition and health and safety for workers in our supply chain through SAQ (Self-Assessment Questionnaire) surveys provided by Drive Sustainability⁽³⁵⁾. This process has primarily involved our Tier-1 suppliers and, in certain cases, extends to Tier-2 or Tier-3 suppliers.

Downstream workers include mostly dealers responsible for selling Ferrari cars and logistics workers that manage the transportation and delivery of vehicles and parts. In addition, workers operating on our sites that are not part of our own workforce (i.e. temporary workers) include consultants, and employees of cleaning and temporary building maintenance companies.

Currently, we do not have detailed information on the presence of value chain workers who could be particularly vulnerable to the negative impacts identified through the Double materiality analysis.

Furthermore, we have a few workers involved in the joint venture with which we collaborate.

OUR POLICY

We encourage the adoption and sharing of sustainable practices among our business partners, suppliers and dealers. All suppliers must respect the Ferrari Code of Conduct, which includes the set of values recognized, adhered to and promoted by our Company. In line with our impacts, opportunities and risks, the Code of Conduct was updated in 2023 to include specific guidelines relating to the respect of human rights, environmental protection, ethical and integrity principles, with consideration also given to the value chain.

As indicated in the paragraph on the Code of Conduct, this also extends to all suppliers, dealers, advisors and agents of Ferrari, as there is no specific Code for them.

In line with our Code of Conduct, we defined our Human Rights practice that sets out key principles such as the prohibition of child labor, compulsory labor and forced labor, trafficking and serfdom, attention to a healthy and safe working environment,