

FERRARI N.V.

Regulations for General Meetings of Shareholders (“*Regulations*”)

(Effective as of January 3, 2016)

1. Purpose of and amendments to the Regulations

- 1.1 These Regulations govern the conduct of ordinary and extraordinary general meetings of shareholders (“*General Meetings*”) of Ferrari N.V. (the “*Company*”).
- 1.2 Any material amendments to the Regulations shall require the approval of the General Meeting.

2. Right to attend General Meetings

- 2.1 General Meetings shall be open to all shareholders of the Company as of the applicable record date or their duly authorized representatives and all other persons having the right to attend the General Meeting and who possess prior documentary evidence of their entitlement in accordance with and pursuant to the relevant provisions of the laws of the Netherlands, the Company’s articles of association (the “*Articles*”) and these Regulations.
- 2.2 The representatives of the Company’s external auditors shall have the right to attend the General Meeting.
- 2.3 The chair of the relevant General Meeting (the “*Chair*”) may, in his or her discretion, allow civil law notaries, legal advisors, financial analysts or economic and financial journalists to attend General Meetings, subject to their identification and unless otherwise resolved by the General Meeting.

3. Verification of identity and legitimate entitlement

- 3.1 Procedures to verify the identity and legitimate entitlement of those wishing to participate in or attend the General Meeting shall be carried out by Company employees carrying an appropriate identification card under the responsibility of the Chair. Such procedures shall start at an appropriate time prior to the time established for the start of General Meeting in the convening notice as determined by such employees.
- 3.2 Persons holding shares through banks, brokers or nominees’ shall be required to present a document released by a qualified intermediary and by the same forwarded to the Company in accordance with the relevant provisions of the laws of the Netherlands and the Articles. Holders of shares registered in the Company’s shareholders’ register as of the applicable record date shall be required to provide prior notice of attendance to the appointed agent.

- 3.3 Anyone attending the General Meeting as representative of one or more shareholders must deliver the documents that prove his/her entitlement to attend and that of those he/she represents. Any power of attorney must be signed by the relevant shareholder and his/her legal representative, attorney or proxy-holder. Shareholders may convey the power of attorney to the Company by electronic means of communication.
- 3.4 No person attending the General Meeting may possess or use any audio and/or video recording equipment unless specifically approved by the Chair in advance of such person's entry into the meeting hall. Any person caught violating this rule shall be expelled from the meeting hall.
- 3.5 It is absolutely forbidden to introduce any dangerous or inappropriate article or weapon into the meeting hall.

4. Constitution of the General Meeting, Chair and opening of the General Meeting

- 4.1 At the time established in the convening notice for the start of the General Meeting, the person indicated in the Articles shall take the chair or, in his/her absence, the meeting shall be presided over by a member of the board of directors of the Company (the "**Board**") designated by the Board for such purpose in accordance with the provisions of the Articles.
- 4.2 The Chair shall designate a person to act as secretary of the meeting to assist him. The secretary may ask for the collaboration of persons he or she trusts, even if the latter are not shareholders. Any civil law notary appointed for any purpose to assist at the General Meeting may ask for the collaboration of persons he or she trusts, even if the latter are not shareholders.
- 4.3 The Chair shall be entitled to seek the assistance of members of the Board, statutory auditors, employees of the Company and/or its subsidiaries, as well as by specially invited outside experts.
- 4.4 Any logistic and instrumental services required shall be supplied by appointees of the Company who shall wear appropriate identification cards.
- 4.5 Discussion at the General Meeting may be filmed and/or recorded on audio/video both for transmission/projection in the hall where the General Meeting is held or adjacent rooms, and to provide additional information for drafting minutes and preparing replies.
- The information presented at the General Meeting by the Company's corporate bodies may be divulged through the Company's corporate website.
- 4.6 The Chair shall state the number of those present and the shares represented and ascertain that the General Meeting is duly constituted.

- 4.8 Should the necessary quorum for holding a General Meeting on a particular item on the Agenda not be reached, the Chair shall inform those present and may defer the start of the General Meeting for not more than one hour, prior to postponing the discussion of the aforesaid items to a later General Meeting.
- 4.9 Any procedural irregularities or other matters governed by these Regulations, which are put to the vote by the Chair, shall require a majority vote of the shares in the capital of the Company represented at the General Meeting.
- 4.10 Anyone intending to leave the General Meeting before its conclusion or before any particular vote, shall inform the person responsible for recording the number of shares present of his intention.
- 4.11 After having ascertained that the General Meeting is duly constituted, the Chair shall declare the General Meeting open and proceed to the discussion of the agenda. English shall be the language for the proceedings at the General Meeting.

5. Agenda

- 5.1 The Chair or, if he so requests, any person assisting him/her at the General Meeting shall read out the items on the Agenda and the motions to be submitted for approval by the Meeting. The Chair shall keep the order as announced in the convening notice, although he/she is entitled to combine discussion of several items on the Agenda if they are related.
- 5.2 Unless the Chair considers it necessary or unless a specific request is presented and approved by the General Meeting, documents previously deposited for perusal by interested parties as indicated in the convening notice shall not be read out at the General Meeting.

6. Discussion and powers of the Chair

- 6.1 The Chair shall open the discussion and direct it by inviting those who have requested permission to speak to take the floor in the order in which their requests were booked and guaranteeing their right to participate.
- 6.2 The Chair may specify that such requests should be made in writing, indicating the item on the agenda that the person concerned wishes to address.
- 6.4 All speeches to the General Meeting must be clear and concise. They must be strictly pertinent to the items on the agenda and must be completed within a time period deemed to be reasonable and appropriate by the Chair.
- 6.5 If the speaker fails to comply with these rules, the Chair shall invite him/her to draw his/her speech to a close, failing which he/she shall be refused the floor.

- 6.6 The Chair shall direct the General Meeting to ensure its correct function and to guarantee the rights of all those present. The Chair may withdraw or deny the right to speak or take any other action considered appropriate in the circumstances if speeches are not authorized or repetitive, or if they cause disturbance to the other persons present or impede them from speaking, or contain anything offensive or immoral or detrimental to public order, or are contrary to the purposes for which the Company was created.

7. Interruption of the General Meeting

The Meeting shall normally conduct all its business in a single session. However, should the Chair deem it appropriate, any session may be interrupted for a maximum period of two hours.

8. Replies and closure of discussion

- 8.1 The Chair or, if he so requests, any person assisting him/her at the General Meeting shall answer any questions raised in a speech either immediately or after all the speeches have been made. Should several speeches cover the same material, a single answer should suffice.
- 8.2 The Chair or any person assisting him/her at the General Meeting may decline to answer any question raised at the General Meeting if answering would be contrary to corporate interest.
- 8.3 At the end of all the speeches and replies, the Chair shall declare the discussion closed.

9. Voting and counting the votes

- 9.1 Depending on the circumstances, the Chair shall be entitled to call for a vote on each agenda item once the discussion of that item is completed.
- 9.2 Anyone entitled to vote may explain the reasons for his or her vote in the time strictly necessary.
- 9.3 All votes shall be cast in writing or electronically, unless the Chair decides that votes shall be cast openly, by show of hands, or in another manner at the time of voting, including the use of suitable technical instruments that facilitate the counting process.
- 9.4 Should the outcome of a vote by show of hands not be unanimous, depending on the circumstances the Chair may invite persons voting against the motion or abstaining, if in the minority, or those voting in favor if fewer, to declare their voting intentions or to make them known using the method or instrument indicated.

10. Declaration of the results and closure of the meeting

- 10.1 At the end of the voting procedures the Chair shall ascertain the results and declare any motion carried that has received the vote required by the laws of the Netherlands, the Articles or these Regulations.

10.2 Once all the items on the Agenda have been dealt with, the Chair shall declare the General Meeting closed.

11. Annexes to the minutes of the meeting

The Chair shall be entitled to supply a civil law notary or secretary with any documents read or described during the General Meeting for attachment to the minutes as additional information, provided that such documents are deemed to be relevant to the matters discussed.
