

FERRARI N.V.
CHARTER OF THE GOVERNANCE AND SUSTAINABILITY COMMITTEE

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

1. OBJECTIVE

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

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

2. MEMBERSHIP, ORGANIZATION AND MEETINGS

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

designated as independent under the DCGC, is or becomes aware of any circumstance, which may reasonably impair or be reasonably perceived to impair his or her independence, he or she shall inform the chairman of the Board of Directors and the Chairperson (or in the case of the Chairperson, the other members of the Governance and Sustainability Committee) thereof promptly. The Governance and Sustainability Committee shall consult with the Board of Directors in order to determine whether there is sufficient cause for such member's resignation from, or termination of such member's membership on, the Governance and Sustainability Committee.

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

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

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

The members of the Governance and Sustainability Committee may participate in meetings of the Governance and Sustainability Committee by means of telephone or video conference or similar communications equipment provided all persons participating in the meeting can hear, and be heard by, one another, and such participation in a meeting shall constitute presence in person at such meeting.

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

The Governance and Sustainability Committee shall review and reassess periodically the adequacy of the Charter and recommend to the Board of Directors any improvements to the Charter that the Governance and Sustainability Committee considers necessary or appropriate.

3. DUTIES AND RESPONSIBILITIES

Until further action is taken by the Board of Directors and consistent with the primary function of the Governance and Sustainability Committee, the Governance and Sustainability

Committee shall, subject to the requirements of the laws of the Netherlands, have the following duties and responsibilities:

- (i) to recommend to the Board of Directors the criteria, professional and personal qualifications for candidates to serve as directors;
- (ii) to recommend to the Board of Directors appropriate prospective candidates for nomination to the Board of Directors, taking into account the profile of non-executive directors;
- (iii) to establish and review appointment procedures for prospective directors;
- (iv) to review each director's continuation on the Board of Directors at appropriate regular intervals as determined by the Governance and Sustainability Committee;
- (v) to consult as appropriate with shareholders of the Company as to their views on appropriate qualifications for, and identity of candidates to serve as directors;
- (vi) to review annually the Board of Directors' performance and the performance of its committees;
- (vii) to review, assess, and make recommendation to the Board of Directors regarding the size and composition of the Board of Directors;
- (viii) to review periodically and make recommendations regarding the composition, size, purpose, structure, operations and charter of each of the committees of the Board of Directors, including the creation of additional committees or the elimination of existing committees;
- (ix) to review periodically and make recommendations regarding any corporate governance matters not addressed in the Company's corporate governance guidelines;
- (x) to review, assess and make recommendations to the Board of Directors regarding the sustainable development policy, management standards, strategy, performance corporate governance guidelines of the Group; and
- (xi) to review, assess and make recommendations as to strategic guidelines for sustainability-related issues, and review the annual sustainability report of the Company.

4. AUTHORITY AND RESOURCES

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

The Governance and Sustainability Committee shall report regularly to the Board of Directors regarding its actions and make recommendations to the Board of Directors as it considers appropriate.

In performing its duties and exercising its authority, the Governance and Sustainability

Committee may utilize the services of the appropriate personnel of the Company and its subsidiaries.

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

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

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

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