



Important Notice
The Depository Trust Company

B #:	8469-18
Date:	May 3, 2018
To:	All Participants
Category:	Dividends
From:	International Services
Attention:	Operations, Reorg & Dividend Managers, Partners & Cashiers
Subject:	REVISED Tax Relief – Country: NETHERLANDS / ITALY Ferrari N.V. CUSIP: N3167Y103 Record Date: 04/24/2018 Payable Date: 05/02/2018 Update: a second quick refund deadline for disclosure has been added. Disclosure and Quick Refund: 1st Batch CA Web Instruction Deadline : 05/23/18 8:00 P.M. ET Disclosure and Quick Refund: Final Batch CA Web Instruction Deadline : 06/22/18 8:00 P.M. ET

Participants can use DTC's Corporate Actions Web (CA Web) service to certify all or a portion of their position entitled to the applicable withholding tax rate. Participants are urged to consult TaxInfo respectively before certifying their instructions over the CA Web.

Important: Prior to certifying tax withholding instructions, participants are urged to read, understand and comply with the information in the Legal Conditions category found on TaxInfo on the CA Web.

Questions regarding this Important Notice may be directed to GlobeTax 212-747-9100.

Important Legal Information: The Depository Trust Company ("DTC") does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.

To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.

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Non-Confidential



FERRARI N.V. has announced a dividend distribution and Computershare, Inc. acts as the transfer agent for the company.

Participants can use The Depository Trust Company's "DTC" Corporate Actions Web ("CA Web") instructions tab to certify all or a portion of their position entitled to the applicable withholding tax rates. Use of these instruction methods will permit entitlement amounts to be paid through DTC. By electing, Participants agree to the Agreements, Fees, Representations and Indemnification below.

On Payable Date, all holders will receive this cash distribution net of the full Italian statutory withholding tax rate of 26% and the Dutch statutory withholding tax rate of 15% for a total withholding of 41%, with the possibility to reclaim through the Disclosure, Quick Refund or Long Form processes. Please see the eligibility matrix for details on how to reclaim the withheld tax.

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DISTRIBUTION EVENT DETAILS	
COUNTRIES OF INCORPORATION	NETHERLANDS/ ITALY
ISSUE	FERRARI N.V.
CUSIP	N3167Y103
UNDERLYING ISIN	NL0011585146
TRANSFER AGENT	COMPUTERSHARE, INC.
RECORD DATE	APRIL 24, 2018
PAY DATE	MAY 2, 2018
RATE PER SHARE	EUR 0.71
STATUTORY WITHHOLDING RATE	41%
XBRL	NOT AVAILABLE

PLEASE NOTE:

1. This is a unique event that combines both the Dutch (15%) and Italian (26%) withholding tax for a total withholding tax of 41%
2. In order to receive exemption from the Dutch withholding tax (15%) all holders must be disclosed and may not reside in the Netherlands
3. In order to receive reduced Italian withholding tax all holders must also submit a quick refund submission
4. Dutch residents will not receive exemption from the Dutch withholding tax (15%) but can benefit from reduced Italian withholding tax with a quick refund submission
 - a. Please note that Dutch shareholders may have the potential to reclaim the Dutch tax on their tax return filed to the Dutch Tax authorities.
5. If you are claiming Italian treaty benefits you will need to submit twice on ESP; once to avoid the Dutch withholding tax and once to file a treaty claim against the Italian Tax

FEES & DEADLINES

FILING METHOD	PAYMENT METHOD	CUSTODIAL FEE	TAX RELIEF FEE	MINIMUM FEE PER BENEFICIAL OWNER	FINAL SUBMISSION DEADLINE
DISCLOSURE – FIRST BATCH	VIA DTC	NO FEE	UP TO \$0.0075 PER SHARE	No Minimum	<u>CA WEB INSTRUCTION & ESP DEADLINE:</u> MAY 23, 2018 8PM EST
DISCLOSURE – FINAL BATCH	VIA DTC	NO FEE	UP TO \$0.0075 PER SHARE	No Minimum	<u>CA WEB INSTRUCTION & ESP DEADLINE:</u> JUNE 22, 2018 8PM EST
<u>Requirements in order to complete Disclosure:</u> 1. Elect either 26% or 41% in CA Web Instructions 2. Disclose with BO data on ESP “Disclosure” page (see page 7 for details)					
QUICK REFUND – FIRST BATCH	VIA DTC	NO FEE	UP TO \$0.01 PER SHARE*	No Minimum	<u>DOCUMENTATION DEADLINE:</u> MAY 22, 2018 5PM EST <u>CA WEB INSTRUCTION & ESP DEADLINE:</u> MAY 23, 2018 8PM EST
QUICK REFUND – FINAL BATCH	VIA DTC	NO FEE	UP TO \$0.01 PER SHARE*	No Minimum	<u>DOCUMENTATION DEADLINE:</u> JUNE 21, 2018 5PM EST <u>CA WEB INSTRUCTION & ESP DEADLINE:</u> JUNE 22, 2018 8PM EST
<u>Requirements in order to complete Quick Refund:</u> 1. Elect the reduced Italian withholding tax rate applicable to beneficial owner in CA Web Instructions 2. Disclose with BO data on ESP “Quick Refund” page (see page 7 for details)					
STANDARD LONG FORM	VIA AST OR CHECK	NO FEE	UP TO \$0.01 PER SHARE*	\$25.00 Tax Relief Fee	FEBRUARY 1, 2022

Long form claims will only be accepted after the Quick Refund window has closed. We encourage beneficiaries to file long form only as a last resort alternative to Quick Refund. * A fee of \$0.0025 will be charged for quick refund and long form submissions for beneficial owners who already disclosed. **This important notice does not contain the required exhibit forms to file long form claims.**

ELIGIBILITY MATRIX – QUICK REFUND – DUTCH WITHHOLDING TAX

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED	SIGNATURE REQUIRED
UNFAVORABLE 15%	0%	DUTCH RESIDENTS	1. ORIGINAL COVER LETTER	1. YES – DTC PARTICIPANT
EXEMPT 0%	15%	NON-DUTCH RESIDENTS [NON-DUTCH RESIDENTS MUST DISCLOSE ON ESP IN ORDER TO RECEIVE EXEMPTION FROM THE DUTCH TAX]	1. ORIGINAL COVER LETTER	1. YES – DTC PARTICIPANT

ELIGIBILITY MATRIX – QUICK REFUND – ITALIAN WITHHOLDING TAX

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED	SIGNATURE REQUIRED
UNFAVORABLE - 26%	0%	NON-TREATY COUNTRIES AND ENTITIES NOT MENTIONED AS FAVORABLE OR EXEMPT BELOW	1. NONE	1. N/A
FAVORABLE - 25%	1%	(INDIVIDUALS & NON-INDIVIDUALS) INDIA, PAKISTAN	1. ORIGINAL COVER LETTER 2. ORIGINAL CERTIFICATE OF RESIDENCY 3. ORIGINAL FORM A 4. LIMITED POWER OF ATTORNEY	1. YES – DTC PARTICIPANT 2. LOCAL TAX AUTHORITIES 3. YES – BENEFICIARY OR LEGAL REPRESENTATIVE 4. YES – LEGAL REPRESENTATIVE
FAVORABLE - 20%	6%	(INDIVIDUALS & NON-INDIVIDUALS) THAILAND, TRINIDAD AND TOBAGO	1. ORIGINAL COVER LETTER 2. ORIGINAL CERTIFICATE OF RESIDENCY 3. ORIGINAL FORM A 4. LIMITED POWER OF ATTORNEY	1. YES – DTC PARTICIPANT 2. LOCAL TAX AUTHORITIES 3. YES – BENEFICIARY OR LEGAL REPRESENTATIVE 4. YES – LEGAL REPRESENTATIVE

ELIGIBILITY MATRIX – QUICK REFUND – ITALIAN WITHHOLDING TAX (CONTINUED)


RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED	SIGNATURE REQUIRED
FAVORABLE - 15%	11%	(INDIVIDUALS & NON-INDIVIDUALS) ALGERIA, ARGENTINA, AUSTRALIA, AUSTRIA, BARBADOS, BANGLADESH, BELARUS, BELGIUM, BRAZIL, CANADA, CHILE, COTE D'IVOIRE, CROATIA, CYPRUS, CZECH REPUBLIC, DENMARK, ECUADOR, ESTONIA, FINLAND, FRANCE, GERMANY, GHANA, GREECE, ICELAND, INDONESIA, IRELAND, ISRAEL, JAPAN, KAZAKHSTAN, KOREA (REPUBLIC OF), LATVIA, LITHUANIA, LUXEMBOURG, MACEDONIA (FORMER YUGOSLAVE REPUBLIC OF), MALTA, MAURITIUS, MEXICO, MOROCCO, MOZAMBIQUE, NETHERLANDS, NEW ZEALAND, NORWAY, PHILIPPINES, PORTUGAL, QATAR, SENEGAL, SLOVAKIA, SLOVENIA, SOUTH AFRICA, SPAIN, SRI LANKA, SWEDEN, SWITZERLAND, TUNISIA, TURKEY, UGANDA, UKRAINE, UNITED ARAB EMIRATES, UNITED KINGDOM, UNITED STATES, VIETNAM, ZAMBIA	<ol style="list-style-type: none"> 1. ORIGINAL COVER LETTER 2. ORIGINAL CERTIFICATE OF RESIDENCY OR IRS FORM 6166 3. ORIGINAL FORM A 4. LIMITED POWER OF ATTORNEY 	<ol style="list-style-type: none"> 1. YES – DTC PARTICIPANT 2. LOCAL TAX AUTHORITIES OR IRS REPRESENTATIVE 3. YES – BENEFICIARY OR LEGAL REPRESENTATIVE 4. YES – LEGAL REPRESENTATIVE
FAVORABLE - 11%	15%	EU/EEA PENSION FUNDS (See "Appendix A")	<ol style="list-style-type: none"> 1. ORIGINAL COVER LETTER 2. ORIGINAL EU PENSION CERTIFICATE OF RESIDENCY 	<ol style="list-style-type: none"> 1. YES – DTC PARTICIPANT 2. LOCAL TAX AUTHORITIES
FAVORABLE - 10%	16%	(INDIVIDUALS & NON-INDIVIDUALS) ALBANIA, ARMENIA, BOSNIA-HERZEGOVINA, BULGARIA, CHILE, CHINA, ETHIOPIA, GEORGIA, HUNGARY, JORDAN, MALAYSIA, OMAN, POLAND, ROMANIA, RUSSIAN FEDERATION, SAUDI ARABIA, SERBIA, SYRIA, SINGAPORE, TAIWAN, TANZANIA, UZBEKISTAN, VENEZUELA	<ol style="list-style-type: none"> 1. ORIGINAL COVER LETTER 2. ORIGINAL CERTIFICATE OF RESIDENCY 3. ORIGINAL FORM A 4. LIMITED POWER OF ATTORNEY 	<ol style="list-style-type: none"> 1. YES – DTC PARTICIPANT 2. LOCAL TAX AUTHORITIES 3. YES – BENEFICIARY OR LEGAL REPRESENTATIVE 4. YES – LEGAL REPRESENTATIVE

ELIGIBILITY MATRIX – QUICK REFUND – ITALIAN WITHHOLDING TAX (CONTINUED)

RATE DESCRIPTION	RECLAIM RATE	ELIGIBLE RESIDENTS	DOCUMENTATION REQUIRED	SIGNATURE REQUIRED
FAVORABLE - 5%	21%	ROMANIA INDIVIDUALS & NON-INDIVIDUALS	<ol style="list-style-type: none"> 1. ORIGINAL COVER LETTER 2. ORIGINAL CERTIFICATE OF RESIDENCY 3. ORIGINAL FORM A 4. LIMITED POWER OF ATTORNEY 	<ol style="list-style-type: none"> 1. YES – DTC PARTICIPANT 2. LOCAL TAX AUTHORITIES 3. YES – BENEFICIARY OR LEGAL REPRESENTATIVE 4. YES – LEGAL REPRESENTATIVE
FAVORABLE - 1.20%	24.80%	EU/EEA CORPORATE ENTITIES (See "Appendix A")	<ol style="list-style-type: none"> 1. ORIGINAL COVER LETTER 2. ORIGINAL EU CORPORATE CERTIFICATE OF RESIDENCY 	<ol style="list-style-type: none"> 1. YES – DTC PARTICIPANT 2. LOCAL TAX AUTHORITIES
EXEMPT - 0%	26%	U.S. GOVERNMENTAL ENTITIES WITH A FORM 6166 THAT SPECIFIES THE RESIDENT AS "THE STATE"	<ol style="list-style-type: none"> 1. ORIGINAL COVER LETTER 2. ORIGINAL IRS FORM 6166 FOR STATE ENTITIES 3. ORIGINAL FORM A 4. LIMITED POWER OF ATTORNEY 	<ol style="list-style-type: none"> 1. YES – DTC PARTICIPANT 2. IRS REPRESENTATIVE 3. YES – BENEFICIARY OR LEGAL REPRESENTATIVE 4. YES – LEGAL REPRESENTATIVE
EXEMPT - 0%	26%	KUWAIT INDIVIDUALS & NON-INDIVIDUALS	<ol style="list-style-type: none"> 1. ORIGINAL COVER LETTER 2. ORIGINAL CERTIFICATE OF RESIDENCY 3. ORIGINAL FORM A 4. LIMITED POWER OF ATTORNEY 	<ol style="list-style-type: none"> 1. YES – DTC PARTICIPANT 2. LOCAL TAX AUTHORITIES 3. YES – BENEFICIARY OR LEGAL REPRESENTATIVE 4. YES – LEGAL REPRESENTATIVE
*Note: All documents listed in BLUE font are generated by GlobeTax's ESP website after submission of beneficial owner data				

DESCRIPTION OF VARIOUS DOCUMENTATION	
DOCUMENT NAME	DESCRIPTION
COVER LETTER (EXHIBIT 1)	Listing of beneficial owner information.
FORM A (EXHIBIT 2)	<p>These forms MUST be printed out as SINGLE PAGE/ DOUBLE SIDED DOCUMENTS.</p> <p>The "BENEFICIAL OWNER" section of FORM A contain an ORIGINAL signature from the beneficial owner as well as an ORIGINAL signature and stamp of the DTC participant.</p> <p>NOTE: If a signature cannot be obtained from the beneficial owner, a representative may sign on their behalf if a notarized ORIGINAL Power of Attorney signed by the beneficial owner to the entity signing on their behalf is provided. Alternatively a notarized copy of EITHER a Power of Attorney (POA), a Trust Agreement, or a Custody Agreement signed by the beneficial owner to the entity signing on their behalf can be supplied along with an ORIGINAL Self Certified Power of Attorney, printed on the letterhead of the signing entity authorized. The Self Certified POA should be signed by the individual who will be signing the forms on the beneficial owner's behalf.</p>
EU CORPORATE-CERTIFICATE OF RESIDENCY	Must be originally signed and stamped prior to pay date. This form can be replaced with an original COR for the tax year of the dividend provided that that form is dated prior to the pay date and mentions that the beneficial owner is subject to "Article 2 of Directive 90/435/EEC July 1990"
EU PENSION - CERTIFICATE OF RESIDENCY	Must be originally signed and stamped prior to pay date. This form can be replaced with an original COR for the tax year of the dividend provided that that form is dated prior to the pay date and mentions that the beneficial owner is subject to "Article 1 of Directive 95/208/EEC September 1973"
IRS FORM 6166	Must be certified for the tax year of the dividend, dated prior to the local pay date, and contain the wording "...for purposes of U.S. taxation".
LIMITED POWER OF ATTORNEY (EXHIBIT 3)	If the Form A is signed by an authorized representative a copy of a Power of Attorney (POA), Trust Agreement, or Custody Agreement must also be submitted

CONTACT DETAILS	
PRIMARY CONTACT	EMILIE KOZOL
INTERNATIONAL PHONE	1-212-747-9100
EMAIL ADDRESS	EMILIE_KOZOL@GLOBETAX.COM
GROUP EMAIL	ITALYESP@GLOBETAX.COM
COMPANY	GLOBETAX AS AGENT FOR COMPUTERSHARE, INC.
STREET ADDRESS	ONE NEW YORK PLAZA, 34 TH FLOOR
CITY/STATE/ZIP	NEW YORK, NY 10004
ADDITIONAL CONTACTS	LEANN MAURICE



powered by **GLOBETAX**

Computershare, Inc. offers ESP powered by GlobeTax, an electronic withholding tax submission system. This system allows for the secure and simplified transfer of beneficial owner level data from the Participant to GlobeTax and creates applicable documentation on the Participants.

Submit the data online through the web site below, print out the documents on letterhead, sign, and mail to GlobeTax.

These claims should be submitted through the following web site. (Requires a one-time registration)

<https://ESP.GlobeTax.com>

Please contact support@globetax.com at 212-747-9100 if you have any questions about this process.

ESP SUBMISSION GUIDELINES

In order to obtain exemption from the Dutch withholding tax (15%) all holders will need to disclose their beneficial holder information on ESP by the May 23, 2018 or June 22, 2018 deadlines. Once disclosure has been submitted holders can apply for a further reduced rate based on their available treaty benefits with Italy. To receive these more favorable rates holders must submit a second submission on ESP for quick refund. There are two quick refund windows available on ESP, the first closing on May 23, 2018 and the second and final closing on June 22, 2018.

DISCLOSURE SUBMISSION	QUICK REFUND SUBMISSION
In order to submit a disclosure claim DTC Participants will need to select the “Disclosure” button in the ESP Ferrari event and complete all required fields in the “Beneficial Owner Entry Form” window. Once all the required fields are completed with valid information, submit the information and ESP will generate a cover letter which should be signed and sent to GlobeTax by May 23, 2018 for the first window and by June 22, 2018 for the final window. .	In order to submit a quick refund claim DTC Participants will need to select the “Quick Refund” button in the ESP Ferrari event <u>in addition</u> to the “Disclosure” submission. <u>Without having completed the “Disclosure” submission prior to the “Quick Refund” submission holders will not be exempt from the 15% Dutch withholding tax.</u> Once in the “Quick Refund” ESP page all required fields must be completed and submitted. A cover letter and documentation will then be generated and will need to be signed and sent to GlobeTax by either quick refund deadline, May 22, 2018 or June 21, 2018.




FREQUENTLY ASKED QUESTIONS (FAQs)

GENERAL QUESTIONS

Will the transfer agent accept claims filed directly to it by beneficial owners?	The transfer agent only accepts claims filed by the DTC participant which was holding the securities through DTC and only to the extent that DTC has reported these holdings to us as valid record date holding. Beneficial owners are required to file their claims through the custody chain to the DTC participant of record. All claims not received directly from the DTC participant will be returned to the beneficial owner.
Is the process for tax relief offered by Computershare, Inc. an optional process?	Yes , this is a discretionary, optional service.
Can residents of The Netherlands achieve exemption?	No . Residents of The Netherlands will be subject to at least 15% Dutch withholding tax, however, they are still encouraged to provide Form A to avoid the higher 26% Italian withholding tax. Please note that Dutch shareholders may have the potential to reclaim the Dutch tax on their tax return filed to the Dutch Tax authorities.

FORMS AND ATTACHMENTS

**Double click on respective icon to view attachment.*

EXHIBIT 1 – COVER LETTER **For Non-ESP users ONLY	EXHIBIT 2 - FORM A **For Non-ESP users ONLY	EXHIBIT 3 – LIMITED POA **For Non-ESP users ONLY
 COVER LETTER.pdf	 FORM A.pdf	 POA.pdf