



FIAT CHRYSLER AUTOMOBILES

ANNUAL GENERAL  
MEETING APRIL 15, 2016

**AGENDA AND  
EXPLANATORY NOTES**

# AGENDA

ANNUAL GENERAL MEETING OF SHAREHOLDERS  
OF FIAT CHRYSLER AUTOMOBILES N.V. (THE “COMPANY”)  
TO BE HELD ON FRIDAY, APRIL 15, 2016 AT 12:00 NOON CET AT  
RADISSON BLU HOTEL AMSTERDAM AIRPORT, BOEING  
AVENUE 2, 1119 PB SCHIPHOL-RIJK, THE NETHERLANDS.

## 1. OPENING

## 2. ANNUAL REPORT 2015

- a. Report of the Board of Directors for the financial year 2015 (discussion)
- b. Implementation of the remuneration policy in 2015 (discussion)
- c. Policy on additions to reserves and on dividends (discussion)
- d. Adoption of the 2015 Annual Accounts (voting)
- e. Granting of discharge to the directors in respect of the performance of their duties during the financial year 2015 (voting)

## 3. RE-APPOINTMENT OF THE EXECUTIVE DIRECTORS

- a. Re-appointment of John Elkann (voting)
- b. Re-appointment of Sergio Marchionne (voting)

## 4. RE-APPOINTMENT OF THE NON-EXECUTIVE DIRECTORS

- a. Re-appointment of Ronald L. Thompson (voting)
- b. Re-appointment of Andrea Agnelli (voting)
- c. Re-appointment of Tiberto Brandolini d'Adda (voting)
- d. Re-appointment of Glenn Earle (voting)
- e. Re-appointment of Valerie A. Mars (voting)
- f. Re-appointment of Ruth J. Simmons (voting)
- g. Re-appointment of Patience Wheatcroft (voting)
- h. Re-appointment of Stephen M. Wolf (voting)
- i. Re-appointment of Ermenegildo Zegna (voting)

## 5. APPOINTMENT OF THE INDEPENDENT AUDITOR

Proposal to appoint Ernst & Young Accountants LLP as the independent auditor of the Company (voting)

## 6. DELEGATION TO THE BOARD OF THE AUTHORITY TO ACQUIRE COMMON SHARES IN THE CAPITAL OF THE COMPANY (VOTING)

## 7. EXPLANATION OF THE PROPOSAL TO DEMERGE THE INTEREST HELD IN RCS MEDIAGROUP S.P.A. FROM THE COMPANY (DISCUSSION)

## 8. DEMERGER

Resolution in accordance with Section 2:334m of the Dutch Civil Code to effect a demerger from the Company as set forth in Title 7 of Book 2 of the Dutch Civil Code (“Demerger”), as a consequence whereof all shares in RCS Mediagroup S.p.A. held by the Company will transfer to Interim One B.V. under a universal title of succession in accordance with the demerger proposal dated March 4, 2016 between the Company and Interim One B.V. (the “Demerger Proposal”) (voting).

## 9. CLOSE OF MEETING

## EXPLANATORY NOTES TO THE AGENDA

### Item 1: Opening

The chairperson of the meeting will open the Annual General Meeting of Shareholders.

### Item 2: Annual Report 2015

#### *2a. Report of the Board of Directors for the financial year 2015 (discussion)*

The Report on Operations is contained in the Company's Annual Report 2015. For further details please refer to the "Report on Operations" section of the Annual Report.

#### *2b. Implementation of the remuneration policy in 2015 (discussion)*

The director's remuneration report for 2015 is contained in the Company's Annual Report. For further details on the remuneration of the Company's directors please refer to the "Remuneration of Directors" section of the Annual Report.

#### *2c. Policy on additions to reserves and on dividends (discussion)*

Subject to the adoption of the 2015 Annual Accounts (including the consolidated and statutory financial statements) by the General Meeting of Shareholders and in accordance with article 23.3 of the articles of association of the Company, the Board of Directors has declined to recommend a dividend payment on the Company's common shares and determined the full amount of profits shown in the Company's 2015 Annual Accounts shall be reserved in order to further fund capital requirements of the Group's five-year business plan presented on May 6, 2014 (the "Business Plan").

#### Dividend Policy

The share capital of Company consists of common shares and special voting shares.

#### Common shares

For the purpose of supporting and facilitating the Business Plan, it is not envisaged that during aforementioned period dividends or other distributions will be paid by the Company to its shareholders, provided that distributions may be considered if the results in that period exceed the current expectations.

#### Special voting shares

The holders of special voting shares are not entitled to any distributions, but pursuant to the Company's articles of association, from any amount of profits not reserved by the Board of Directors, a nominal dividend amount is allocated to a separate special dividend reserve for the benefit of the holders of special voting shares (the "Special Dividend Reserve"). The Company has no intention to propose any distribution from the Special Dividend Reserve.

#### *2d. Adoption of the 2015 Annual Accounts (voting)*

The Company's 2015 Annual Accounts have been drawn up by the Board of Directors and audited by Ernst & Young Accountants LLP, the Netherlands, who have issued an unqualified opinion. It is proposed that the 2015 Annual Accounts be adopted by the General Meeting of Shareholders.

#### *2e. Granting of discharge to the directors in respect of the performance of their duties during the financial year 2015 (voting)*

The General Meeting of Shareholders is requested to grant discharge to the executive directors in respect of the performance of their management duties as such management is apparent from the financial statements or otherwise disclosed to the General Meeting of Shareholders prior to the adoption of the 2015 Annual Accounts and to grant discharge to the non-executive directors in respect of the performance of their non-executive duties as such performance is apparent from the financial statements or otherwise disclosed to the General Meeting of Shareholders prior to the adoption of the 2015 Annual Accounts.

### Item 3: Re-appointment of the executive directors

#### *3a. Re-appointment of John Elkann (voting)*

#### *3b. Re-appointment of Sergio Marchionne (voting)*

Article 14.3 of the articles of association of the Company determines that the term of office of the executive directors will expire on the day the first annual General Meeting of Shareholders is held in the following calendar year, while also allowing the annual re-appointment of its executive directors. Both executive directors are eligible and have stated their willingness to accept a re-appointment.

The proposed composition of the Board of Directors complies with the applicable best practice provisions of the Dutch Corporate Governance Code in respect of the required independency of the directors and the Board of Directors believes that each of the executive directors seeking re-appointment at the Annual General Meeting of Shareholders continues to contribute significantly to the Company and to perform its duties effectively, and that they each demonstrate commitment to their respective roles in the Company. Accordingly, the Board of Directors recommends the shareholders the re-election of *John Elkann* and *Sergio Marchionne* for another annual term as executive directors.

The relevant biographical details and curriculum vitae of each nominee is available for inspection at the offices of the Company as well as on the Company's website ([www.fcagroup.com](http://www.fcagroup.com)).

#### Item 4: Re-appointment of the non-executive directors

- 4a. *Re-appointment of Ronald L. Thompson (voting)*
- 4b. *Re-appointment of Andrea Agnelli (voting)*
- 4c. *Re-appointment of Tiberto Brandolini d'Adda (voting)*
- 4d. *Re-appointment of Glenn Earle (voting)*
- 4e. *Re-appointment of Valerie A. Mars (voting)*
- 4f. *Re-appointment of Ruth J. Simmons (voting)*
- 4g. *Re-appointment of Patience Wheatcroft (voting)*
- 4h. *Re-appointment of Stephen M. Wolf (voting)*
- 4i. *Re-appointment of Ermenegildo Zegna (voting)*

Article 14.3 of the articles of association of the Company determines that the term of office of the non-executive directors will expire on the day the first annual General Meeting of Shareholders is held in the following calendar year, while also allowing the annual re-appointment of its non-executive directors. All nine non-executive directors are eligible and have stated their willingness to accept a re-appointment.

The Board of Directors believes that the contribution and performance of each of the non-executive directors seeking re-appointment at the Annual General Meeting of Shareholders continues to be effective, and that they each demonstrate commitment to their respective roles in the Company. Accordingly, the Board of Directors recommends to the shareholders the re-election of *Ronald L. Thompson, Andrea Agnelli, Tiberto Brandolini d'Adda, Glenn Earle, Valerie A. Mars, Ruth J. Simmons, Patience Wheatcroft, Stephen M. Wolf* and *Ermenegildo Zegna* for another annual term as non-executive directors.

The relevant biographical details and curriculum vitae of each nominee is available for inspection at the offices of the Company as well as on the Company's website ([www.fcagroup.com](http://www.fcagroup.com)).

#### Item 5: Appointment of the Independent Auditor

- 5a. *Proposal to appoint Ernst & Young Accountants LLP as the independent auditor of the Company (voting)*

Pursuant to article 21 of the articles of association of the Company, the General Meeting of Shareholders has the authority to appoint the independent auditor that will conduct the audit of the financial statements. The Audit Committee has reviewed the performance of the independent auditors and the effectiveness of the audit. Based on such review the Audit Committee has recommended the re-appointment of Ernst & Young Accountants LLP as independent auditors of the Company until the 2017 Annual General Meeting of Shareholders. The Board of Directors concurs with the Audit Committee's recommendation and submits to the shareholders the proposal to reappoint Ernst & Young Accountants LLP as independent auditors of the Company until the 2017 Annual General Meeting of Shareholders.

#### Item 6: Delegation to the Board of Directors of the authority to acquire common shares in the capital of the Company (voting)

The Board of Directors believes that it is advantageous for the Company to have the flexibility to acquire own common shares, inter alia, to ensure coverage of equity-based incentive plans by the Company and to enable the Board of Directors to carry out share buy-back programs if the Board of Directors considers such buy-back would increase earnings per share and be in the best interests of the Company and all shareholders generally.

Therefore, it is proposed that the General Meeting of Shareholders, in accordance with article 8 of the articles of the association of the Company, delegates to the Board of Directors the authority to acquire common shares in the capital of the Company, either through purchase on a stock exchange, through a public tender offer, offer for exchange or otherwise, up to a maximum number of shares equal to 10% of the Company's issued common shares on April 15, 2016 at a purchase price per share, excluding expenses, not higher than 10% above or more than 10% below the average of the closing price of the common shares on the New York Stock Exchange and/or the *Mercato Telematico Azionario* for the five business days before the day on which the acquisition is made, for a period of 18 months from the date of the Annual General Meeting of Shareholders (April 15, 2016) and therefore up to and including October 14, 2017.

#### Item 7: Explanation of the proposal to demerge the interest held in RCS Mediagroup S.p.A. from the Company (discussion)

The Board of Directors is of the opinion that the investment in the media publishing business is no longer consistent with the business and strategic profile of the Company, which during the past years has been progressively focusing on the mass market automobile business (following the divestiture of several non-automotive businesses, the demerger of CNH Industrial N.V., the separation of Ferrari N.V., etc.). It is therefore proposed to demerge the interest held in RCS Mediagroup S.p.A. ("RCS") from the Company.

By virtue of the demerger, the Company will transfer its interest in RCS to Interim One B.V. ("Interim One") – a company incorporated and wholly owned by a Dutch foundation that was formed by the Company ("Stichting FCA") – with Interim One issuing common shares and

special voting shares in its capital to holders of the Company's common shares and special voting shares, applying a 1:1 exchange ratio (1 Interim One common share for each common share of the Company and 1 Interim One special voting share for each special voting share of the Company respectively).

Following the demerger Interim One shall be liquidated and as part thereof Interim One shall by virtue of an 'advance payment' distribute to its holders of common shares the RCS shares, the proceeds of the RCS shares or a combination thereof. Further details shall be included in a circular and Q&A which shall be published on the Company's website.

The Company and Interim One shall file the demerger proposal, as referred to in Section 2:334f of the Dutch Civil Code, and the other documents required by law at the Dutch trade register. At the same time, they shall deposit the explanatory notes to the demerger proposal, as referred to in Section 2:334g of the Dutch Civil Code, and the other documents required by law at the offices of the Company and Interim One. In conformity with Section 334h paragraph 3 of the Dutch Civil Code, the Company and Interim One shall announce the filing of the required documents pursuant to which announcement a one-month creditor opposition period shall commence. If it appears that there are parties who oppose the demerger proposal, implementation of the proposed demerger will be postponed until the opposition is withdrawn or the lifting of the opposition can be enforced.

For further details regarding the demerger and subsequent liquidation of Interim One, please refer to the demerger proposal dated March 4, 2016 between the Company and Interim One. The demerger proposal is available on the website of the Company.

The demerger will be voted upon as part of Item 8 of the agenda.

### **Item 8. Demerger**

Resolution in accordance with Section 2:334m of the Dutch Civil Code to effect the demerger.

### **Item 9: Close of meeting**

The chairperson of the meeting will close the Annual General Meeting of Shareholders. Final greetings.

Fiat Chrysler Automobiles N.V., March 4, 2016

**WE ARE NOT ASKING FOR YOUR PROXY. THIS IS NOT A PROXY STATEMENT NOR A SOLICITATION OF PROXIES. THE COMMON SHARES AND SPECIAL VOTING SHARES OF FIAT CHRYSLER AUTOMOBILES N.V. ARE EXEMPT FROM THE PROXY RULES OF THE UNITED STATES SECURITIES EXCHANGE ACT OF 1934, AS AMENDED.**