



## DEED OF RECORD (*proces-verbaal*)

On the seventh day of September two thousand and eighteen as of nine hours in the morning, I, Dirk-Jan Jeroen Smit, civil law notary, officiating in Amsterdam, the Netherlands, attended the extraordinary general meeting of shareholders of **Fiat Chrysler Automobiles N.V.**, a public company with limited liability (*naamloze vennootschap*) incorporated under the laws of the Netherlands, having its official seat in Amsterdam, the Netherlands, its corporate office address at 25 St. James's Street, SW1A 1HA, London, United Kingdom and registered with the trade register of the Dutch Chamber of Commerce under number 60372958 (the *Company* or *FCA*), held at the offices of Loyens & Loeff at Fred. Roeskestraat 100, 1076 ED Amsterdam, the Netherlands (both the extraordinary general meeting of shareholders and the corporate body consisting of the shareholders present at that meeting are hereinafter referred to as: the *Meeting*), with the purpose of taking notarial minutes of the Meeting.

I, Dirk-Jan Jeroen Smit, civil law notary aforementioned, have recorded the following:

1. Opening.

Mr. **John Elkann** opened the Meeting at nine hours ante meridiem and welcomed all present. Before starting with the formal proceedings of the Meeting, the **Chairman** asked the Meeting to honor, with a minute of silence, the memory of Sergio Marchionne who was very dear to the Chairman, to his colleagues and to the Company he had led and who had very sadly left them prematurely in July. After having observed a minute of silence, the **Chairman** announced that:





- unfortunately, because of prior commitments, the other members of the board of directors of the Company (the **Board** or **Board of Directors**) were not able to attend;
- Mr. Giorgio Fossati, the secretary of the Board, was present at the Meeting and was appointed as the secretary of this Meeting;
- notarial minutes would be made of the Meeting and that the civil law notary of the Company, Mr. Dirk-Jan Smit of Freshfields Amsterdam was present at this meeting for this purpose;
- the meeting was going to be held in English and that there were headphones available for simultaneous translation into Dutch, for those who would like to use them;
- the convocation for the Meeting had been published on the Company's website on the twenty-seventh day of July two thousand and eighteen and that the Meeting had been convened in accordance with the legal and statutory requirements; and
- mobile phones and similar equipment should be switched off during the meeting since the use of audio-video recording devices by shareholders was not allowed.

In the interest of a smooth course of the Meeting, the **Chairman** invited anyone wishing to speak in relation to the second item on the agenda to reserve time to speak at the shareholders' assistance table. The **Chairman** kindly requested those who wished to address the Meeting to use one of the microphones in the meeting room, and as soon as he had granted them permission to address the Meeting, to state their name clearly and, if applicable, also the name of the person or of the company that such person was representing. The **Chairman** requested shareholders who were called to speak at the microphone to be concise and strictly relevant to the agenda item being discussed. Any speeches, which would become a mere disturbance or interference for the other participants, or which would be offensive or improper, would not be allowed.

The **Chairman** noted that since the Meeting was held in English, questions should be posed preferably in English. Responses would be in English. Questions could also be in Dutch. Responses would be in English.

The **Chairman** stated that as chairman of the Meeting he reserved the right to limit the time that a shareholder addressed the Meeting in order to ensure that all shareholders would be given a chance to participate in the discussions. As a guideline, the **Chairman** considered appropriate a maximum of approximately five minutes for each speaker, during which time any voting declarations should be made. In the interest of an orderly course of the proceedings, the **Chairman** reserved the right to deny a shareholder the right to continue to speak if such shareholder would not limit his time to approximately five minutes or would pose questions that did not relate to the agenda item being discussed. The **Chairman**





noted that for the same reasons he would not be in a position to respond to questions which were not pertinent to the agenda of the Meeting.

The **Chairman** explained that voting would take place electronically, the preliminary voting results would be displayed on the screen upon close on the vote and that the official results would be published on Company's website after the meeting in compliance with the applicable laws and regulations; he also explained the agenda has only one voting item and that voting on that item would be deferred until after he would have closed the discussion or, if any, the last question in relation to that agenda item. The **Chairman** then asked the shareholders to insert their smart-card into their voting device and check the appropriate functioning of the device. He explained that when requested to vote, the shareholder would have to press the button of its choice, whereby button one should be pressed to vote for a proposal, button two to vote against a proposal and button three to abstain from a proposal. The **Chairman** also referred to the voting instructions that had been handed out at the entrance to the meeting room.

The **Chairman** continued to explain that if a person was a holder of special voting shares and such person wished to exercise a split vote or a person generally wished to exercise a split vote on his holdings, such person was asked to go to the shareholders' assistance table for assistance. The voting device was to be returned to the hostesses at the entrance of the meeting room whenever a person temporarily left and certainly at the end of the Meeting. Furthermore, the **Chairman** informed the Meeting that some journalists would observe the proceedings from a room that had been reserved for them.

The **Chairman** then turned to the formal business of the Meeting.

The **Chairman** informed the Meeting that as at the record date of the Meeting, the Company had a total number of one billion nine hundred fifty-nine million five hundred fifty-nine thousand three hundred fifty (1,959,559,350) issued shares and a total number of one billion nine hundred twenty-six million six hundred fifty thousand three hundred twenty-nine (1,926,650,329) voting rights.

No vote may be cast on shares held by the Company or any of its subsidiaries.

The **Chairman** informed the Meeting that according to the attendance list, seventy-one point fifty-two per cent. (71.52%) of all outstanding shares in the issued capital of the company as at the record date were present or represented at the Meeting and that the total number of voting rights at the Meeting amounted to one billion three hundred seventy-seven million eight hundred eighty thousand three hundred thirteen (1,377,880,313). Finally, five hundred fifty-two million four hundred sixty-four thousand six hundred forty-nine (552,464,649) votes had been cast by the use of electronic means of communications prior to the Meeting. These voting instructions were processed by entering the voting instructions for the agenda item into the electronic voting system. Votes already cast by use of electronic means have been included in the voting results.





Turning to the second item on the agenda, \_\_\_\_\_

The **Chairman** then moved on to the next item on the agenda, which concerned the appointment of Michael Manley as executive director and he noted that the second agenda item was a voting item. Shareholders who had reserved time on the second agenda item would be invited to speak and the **Chairman** noted that there would be opportunity for discussion, questions and observations after this second agenda item had been briefly explained by him. Voting on the second agenda item would only take place after he would have closed the discussion on this agenda item. \_\_\_\_\_

The **Chairman** noted to the Meeting that following fourteen years of enlightened leadership Sergio Marchionne passed away on the twenty-fifth day of July two thousand and eighteen. On the twenty-first day of July two thousand and eighteen, the Board of Directors had learned about Sergio Marchionne's inability to return to work. In those circumstances, the Board decided, on the basis of a process that had been started with Sergio Marchionne on his succession that had been planned for two thousand and nineteen, to propose to the Shareholders that Michael Manley, who was the only candidate be appointed as executive director and granted him the powers to act as Chief Executive Officer in the interim of his election to ensure continuity of (the) Company's operations. The general meeting was now requested to resolve on the election of Mr. Manley as an executive director of the Company. The **Chairman** explained that pursuant to article 14, paragraph 3, of the Articles of Association the term of office of directors expired on the day the first annual general meeting of shareholders was held in the following calendar year. The term of office of Michael Manley would therefore expire at the day on which the Annual General Meeting of Shareholders in two thousand and nineteen would be held. The **Chairman** made further reference to the explanatory notes to the agenda and the detailed biographical information concerning the candidate for appointment as available on the Company's website. \_\_\_\_\_

The **Chairman** again noted that if a shareholder had any questions in relation to the appointment of Michael Manley as executive director, this was the appropriate moment to ask such questions. When voting on this agenda item would start, no further questions were allowed. The **Chairman** emphasised that he would only answer to pertinent questions related to that matter. \_\_\_\_\_

Mr. **Bodini** (*translated from Italian*) noted that the legacy of Sergio Marchionne was his starting point and he said he would like to thank Mr. Marchionne because he made all a better person; whoever met Mr. Marchionne was a better person for which he thanked Mr. Marchionne. Mr. **Bodini** then asked how the Chairman looked at future and the continuity after Mr. Marchionne. Mr. **Bodini** asked if the Chairman was of the view that the new CEO would guarantee the continuity. Noting that Mr. Manley was not present at the Meeting, Mr. **Bodini** said he had to adapt his questions and continued by saying that after fourteen years of Sergio Marchionne, there was continuity in the Company and an incredibly productive spirit. People who worked in that direction were compensated for the work the growth of the Company-





and the extreme capacity to face industrial challenges. Mr. **Bodini** said that he would like to understand if the Chairman was of the view that the new person, who had been working for many years with Sergio Marchionne, was qualified to take over the task as the new executive director.

The **Chairman** then invited Mr. Andrea Malan to speak. Mr. **Malan** said that of course he joined in remembering Sergio Marchionne. He noted that he did not always have an extremely friendly relation with him, even though it had always been stimulating and enriching and he said he deeply regretted his sudden passing. Mr. **Malan** had three questions for the Chairman. First of all, he noted that it was said that Mr. Manley had been nominated at the end of July and that he actually already had the powers of the Chief Executive Officer since his nomination. Mr. Malan asked if it was therefore correct to state that the Meeting was asked to vote Mr. Manley into the Board just as a ratification? The **Chairman** responded that this was correct, but said that he would ask Mr. Fossati, the Company's legal counsel to explain later. Mr. **Malan** further asked if then there would be a Board meeting to name him Chief Executive Officer, and noted that his question related to the procedures.

Secondly, Mr. **Malan** wanted to know if Mr. Manley would have exactly the same powers Mr. Marchionne had as a Chief Executive Officer. For the third question, Mr. **Malan** noted that Mr. Marchionne for a long time also had the role of COO (*Chief Operating Officer*) of the NAFTA region (*North America Free Trade Agreement region*), noting that Mr. Manley performed that role up till now. Therefore, Mr. **Malan** asked whether Mr. Manley would also keep that role in the future as Mr. Marchionne did or if he would name a successor in that role?

The **Chairman** thanked Mr. Malan and asked Mr. Zabarini to speak. Mr. **Zabarini** (*translated from Italian*) first spoke a few words to thank Sergio Marchionne, noting that he had left the Company in good shape, having taken over a company that was about to go bankrupt and now the company was much stronger. Mr. **Zabarini** posed the question whether the industrial plan of Mr. Marchionne should be reviewed given the geopolitical changes. Mr. **Zabarini** noted that President Trump may create problems for the Company in Turkey because of the new tariffs and the new duties. He asked whether the Company may get fines. Mr. **Zabarini** said that he had also learned that FCA might be involved in a legal suit, because Sergio Marchionne's disease had not been communicated. He said he was certain that the Company had not been aware, but it would be a bad thing for FCA to run into troubles from a legal point of view. Mr. **Zabarini** then asked if the spin-offs weren't a trick to keep high values for the shares, noting that he meant the spin-off of Magneti Marelli and the listing of Magneti Marelli. Mr. **Zabarini** said that he had understood that the effect on the share price was one euro twenty (EUR 1.20), one euro fifty (EUR 1.50) and he said he understood someone had even said two euros (EUR 2). A spin-off of FCA Bank Group might even further increase FCA's share price, Mr. **Zabarini** said, and then he posed the question what if Maserati would be





spun-off or Alfa Romeo, and what impact would that have on FCA. It would mean—  
FCA would no longer have a premium brand, he said. \_\_\_\_\_

Mr. **Zabarini** then suggested to launch Lancia, and that with Lancia the Company—  
might have an extraordinary and appealing product for a possible Korean, Japanese—  
or German buyer. \_\_\_\_\_

He then said he was of the opinion the car Punto should not be produced anymore.—  
There might be a new brand wanting to use it. Innocenti had a new brand and instead  
of Punto call it Innocenti and that would improve the shares of FCA. Ypsilon was—  
produced as a Lancia car. The Company should produce Autobianchi and then not—  
call it Ypsilon but Autobianchi. Tipo was produced in Turkey, which again was a—  
problem, he said. Mr. **Zabarini** proposed to produce it in a different way in order to  
avoid a boycott and then call it again as brand Autobianchi or Innocenti. Whatever—  
the name, one thing was for sure, the Company would need to give a new—  
momentum to the mass market. Fiat was a mass market production and the—  
Company needed premium cars, because that was important for the profits, for the—  
margins, but the Company should not forget the mass production cars. Why should—  
the Fiat 500, Cinquecento, symbol of Italian made in Italy, be produced in Poland?—  
Why not transfer back the production, at least partly, to Italy, Mr. **Zabarini** asked.—  
He said the Company also had other problems, Chrysler, and asked if the design of—  
Chrysler should not be reviewed. \_\_\_\_\_

The **Chairman** thanked Mr. Zabarini, but noted that his comments were not exactly—  
related to the agenda items of the Meeting. \_\_\_\_\_

The **Chairman** continued to thank all speakers for their gratitude to Sergio—  
Marchionne and for what he had done for the Company, a gratitude that was shared—  
by all at FCA and by the **Chairman** personally. And with that sense of gratitude for  
what Mr. Marchionne had done, the **Chairman** said that he was able to ensure the—  
Meeting that, what had been done in the last fourteen years to make sure that Fiat—  
and Chrysler, now FCA, would be a strong independent company as they built its—  
future, is what Mike Manley as new leader of FCA, as CEO, intended to continue—  
with his leadership team and with all the support from the Board. \_\_\_\_\_

The **Chairman** asked Mr. Fossati to address the procedural aspects and the question—  
raised by Mr. Malan on the power of the CEO. The **Chairman** noted that he thought  
he had been able to answer Mr. Bodini's question and that he would close with the—  
last question of Mr. Malan. Thank you. \_\_\_\_\_

Mr. **Fossati** noted that on procedural issues the Board had made use of a provision—  
in the articles of association of the Company that said that if one or more directors—  
are vacated or prevented from working, the remaining directors have the power to—  
designate one or more persons to assist the remaining directors manage the—  
company. On the twenty-first of July two thousand and eighteen, Mr. Manley was—  
delegated by the Board of Directors with the powers to act substantially as a CEO.—  
Then it is the shareholders meeting that appoints Executive Directors. The Board—  
decided to candidate Mr. Manley as an Executive Director of the Company, which—





was the subject of today's extraordinary general meeting of shareholders. When appointed as executive director, after the Meeting Mr. Manley would be confirmed as Chief Executive Officer by the Board of Directors who held the authority to grant the title of Chief Executive Officer. That was the process that was followed by the Company and the powers of Mr. Manley would be in continuity with the powers of the previous CEO.

The **Chairman** continued by saying that in terms of organization, Mr. Manley was deeply involved in the Company and its operating mechanisms, which he knew well. Mr. Manley had been the single largest contributor to its success, having run Jeep, which has been FCA's largest contributor of profitability, having repositioned RAM and having run the biggest and growing opportunity that the Company had in APAC (*Asia Pacific region*). The **Chairman** said that Mr. Manley would by the end of the month of September announce his new organization, which would be something that he had been working on with his colleagues over the last weeks.

In response to Mr. Zabarini's questions, the **Chairman** said that he wanted to emphasize that FCA was a company that had grown because of the ability of its leader and the people who had worked with Sergio in building a strong independent company. That was also the intention of Mike Manley and for which he had the support from the Board and from the Company's largest shareholder Exor. The future would be a future of building, not a future of distributing and breaking down what was a very strong company with a strong independent future. The **Chairman** thanked all for their questions and asked if there were any replies.

Mr. **Zabarini** said that he was sure Michael Manley was an extraordinarily good officer but he hoped he would invest in the mass market. He hoped he would bring back the production of cars to Italy. Before there were three hundred thousand (300,000) cars, Lancia, Alfa Romeo and then everything was abandoned and the Company concentrated on Jeep cars. That was not good. The Company would need to balance the production of premium cars and low-cost cars. Mr. **Zabarini** said this was again to remind the Board of the importance of mass markets in Italy.

The **Chairman** then closed the discussions, opened the vote and asked the Meeting to vote on the agenda proposal by pressing the button of choice. After having closed the vote, he established that the proposal had been adopted by the Meeting with a very strong vote for Mike Manley who's appointment had been approved with a very high majority of over ninety-nine percent (99%). The **Chairman** thanked the Meeting for that great vote of confidence in Mike Manley, the CEO of FCA and he emphasized its importance as the Company moved forward in continuing to build on a great legacy and that a great future was waiting for FCA which would be delivered under the leadership of Mike Manley.

With that, the **Chairman** thanked everyone for their support and trust in FCA and its future, hoped to see one another back at the annual general meeting for FCA to be held in two thousand and nineteen and then closed the Meeting at nine hours and twenty-five minutes in the morning.





**Voting results.** \_\_\_\_\_

The exact results of the voting have been set out in a document that was provided to me, civil law notary, by the Company after the Meeting, a copy of which is attached to this deed (*Annex*). \_\_\_\_\_

**Final.** \_\_\_\_\_

In witness of the proceedings in the meeting the original of this deed, which shall be retained by me, civil law notary, was executed in Amsterdam, the Netherlands, on—the sixth day of March two thousand and nineteen. \_\_\_\_\_  
(was signed) \_\_\_\_\_

ISSUED FOR TRUE COPY





In accordance with Section 2:120 paragraph 5 of the Dutch Civil Code, the outcome of the votes on the proposal discussed at the meeting is as follows:

RESOLUTION	VOTES FOR	%	VOTES AGAINST	%	VOTES TOTAL	VOTES ABSTAIN
2.	1,372,074,355	99.58	5,762,955	0.42	1,377,837,310	43,003