DEED OF RECORD OF THE PROCEEDINGS OF AN ANNUAL GENERAL MEETING OF SHAREHOLDERS OF STELLANTIS N.V.

On the sixteenth day of April two thousand and twenty-four as of twelve hours post meridiem, I, Dirk-Jan Jeroen Smit, civil-law notary, officiating in Amsterdam, the Netherlands, attended the annual general meeting of shareholders of **Stellantis 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, and its corporate office address at Taurusavenue 1, 2132 LS Hoofddorp, the Netherlands (the ***Company*** or ***Stellantis***), held at the offices of Freshfields Bruckhaus Deringer LLP, Strawinskylaan 10, 1077 XZ Amsterdam, the Netherlands, (both the annual general meeting of shareholders and the corporate body consisting of the shareholders present at that meeting are hereinafter referred to as: the ***Meeting***), for the purpose of taking notarial minutes of the Meeting.

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

Opening.

Mr. **John Elkann**, as Chairman of the Meeting (the ***Chairman***), opened the Meeting at twelve hours post meridiem. Before beginning with the formal business of the Meeting, he welcomed all present at the Meeting in Amsterdam and those connected remotely from all over the world. The **Chairman** then returned to the business of the Meeting and said that two thousand and twenty-three had been a year marked by new projects and significant achievements for Stellantis, that the Company's mission to provide clean, safe and affordable freedom of mobility to all had never been more important, and that the resilience of all of his colleagues under the leadership of Mr. Carlos Tavares had made the difference.

He said that their resolve was what he wanted to highlight at the Meeting, the resolve of Stellantis to making a positive contribution to the world, whether that was through permanently reducing the Company's own impact on the environment, building more inclusive workplaces or supporting its communities.

The **Chairman** started by talking about the Company's decarbonization efforts. He said that climate change threatened progress everywhere, and that the Company knew that it must play its part through its own operations. Since two thousand and twenty-one, the Company had reduced its global carbon footprint by twelve point six per cent (12.6%), which was in line with the Company's carbon net zero by two thousand and thirty-eight' commitment (***Carbon Net Zero***). He stated that this ambitious commitment was ahead of all Stellantis' competitors. The Company had overall decreased its energy consumption by close to six per cent (6%) in two thousand and twenty-three, even with a production level that had increased by nine point one per cent (9.1%) versus two thousand and twenty-two. This meant that two point three (2.3) Megawatt hour was used per vehicle produced versus two point seven (2.7) Megawatt hour in two thousand and twenty-two, with a real difference he noted. Last year, electricity from renewable sources had represented around twelve point six per cent (12.6%) of the total energy sourcing, which had been seven point three per cent (7.3%) in two thousand and twenty-one, when the Company started its life as Stellantis. This year, fifty-eight per cent (58%) of the electricity used by the Company had been decarbonised, versus forty-five per cent (45%) back in two thousand and twenty-one.

The **Chairman** emphasized that these were impressive results that the Company had achieved by drawing on the great engagement among the Chairman's colleagues. He said that many teams had worked internally and with external partners, weaving environmental sustainability into the fabric of Stellantis' growth. The **Chairman** stated that to further help the Company deliver its ambitions, it had implemented eighty-one (81) biodiversity projects worldwide, such as the Amazon Forest Carbon Sink Project in Brazil, where the Company had been restoring biodiversity while studying the relationship between reforestation and the absorption of atmospheric carbon dioxide. The Company also attempted at the Opel Assembly Plant in Eisenach in Germany, to move towards the re-naturalisation of the Hörsel floodplain. The **Chairman** pointed out that Stellantis had also inaugurated its first Circular Economy Hub in Turin, Italy, last year. He said that this hub had created a smart, integrated, ecosystem to reduce waste, to circulate products at their highest value and to responsibly manage the Company's business, making Stellantis more resilient and competitive. The **Chairman** continued by saying that when it comes to making a positive contribution to the planet, the Company's biggest impact would always be through mobility, by developing the most efficient and effective solutions that enable freedom of mobility for all, but that the Company was also making a difference within its own operations, through fostering diversity, equity and inclusion. In two thousand and twenty-three, Stellantis fairly provided employees with resources and opportunities to thrive: more than twenty-two thousand (22,000) of Stellantis' employees trained globally through e-learning programmes around electrification and e-Mobility, promoting their professional growth and enhancing their employability at every stage of their career. The **Chairman** stated that the Company had continued to improve the representation of women across the business, achieving the thirty-third (33rd) position in last year's FTSE Diversity and Inclusion Index, which was up fifty-five (55) spots from the previous year. The **Chairman** said that over the past three (3) years, the number of women in leadership positions had doubled to thirty per cent (30%) globally, and the Company was well on track to achieve its Dare Forward 2030 commitment. He noted that these were tangible steps in the right direction to strengthen Stellantis' attractiveness through career development opportunities, as well as flexible and remote working policies. Also in two thousand and twenty-three, the Company went beyond its business to champion education and to create opportunities. To empower the next generation, the Stellantis Student Awards celebrated more than six hundred (600) family members of employees for their dedication to continuous learning and education. Equally important, the Stellantis Foundation partnered with CERN to inaugurate the Science Gateway in Geneva, its new outreach centre for science education.

The **Chairman** said that all of that had allowed the Company to support students from various cultures and regions around the world with the right skills to overcome barriers. He stated that while the Company could be proud of what it had achieved since the foundation of Stellantis just three years earlier, there was, of course, much more to do, but that Stellantis had the passion, the mindset and the positive energy to do even better for the society where it operated. The **Chairman** stated that the Company's three founding countries, France, Italy and the United States, would play a big role in the Company's process of adaptation and transformation into a sustainable mobility tech company with their unique heritage of expertise, craftsmanship and passion for great products in the Company's industry.

The **Chairman** said that, looking ahead, he was confident that, powered by the Company's diversity, Stellantis would continue to "lead the way the world moves." He furthermore stated that Mr. Carlos Tavares and his team were very focused, that the innovation pipeline was as relentless as ever, and that globally, Stellantis was united by its competitive culture to serve its growing customers. He said that Stellantis would stay in position to win, as long as it continued to create the future of mobility, reminding it of its roots, and in two thousand and twenty-four, the Company would be celebrating one hundred twenty-five (125) years since Opel made its first car and Fiat was founded. The **Chairman** said that he would like to take the opportunity to thank Mr. Carlos Tavares and all of his colleagues at Stellantis for the great achievements in two thousand and twenty-three, which had been a record year and that he was hoping for a good two thousand and twenty-four. He then handed the floor to Mr. Carlos Tavares.

Mr. **Tavares** thanked the Chairman for his support and guidance over the first three (3) years of Stellantis which, as he stated, they were proud to have created together back in two thousand and twenty-one. He explained that it was, therefore, his privilege to share with-

all those persons attending the Meeting some of the business highlights of two thousand— and twenty-three. He confirmed that it was indeed a fact that it had been a record— performance year, but more importantly, that it had also been a year of transformation. Mr.— **Tavares** pointed out that the Company was transforming itself quite fast in a very— challenging environment, which said a lot about the quality of its people, about the— professionalism of the Company's employees, and about their focus. He emphasized that,— of course, he would like to convey to them his sincere and very personal appreciation.—
Mr. **Tavares** then continued to state that the Company had been able to grow the top and— the bottom line of its financial results, that the Company had been able to deliver on its Dare Forward 2030 commitments and that it had demonstrated one more time that the Company- was a resilient organisation that was ready to face the challenges of this very turbulent— period. He pointed out that in terms of numbers, it had been a rewarding year: the— Company's net revenues at nearly one hundred ninety billion euros (EUR 190,000,000,000)- had grown by six per cent (6%), the Company's AOI (*Adjusted Operating Income*) had— grown marginally to reach twenty-four point three billion euros (EUR 24,300,000,000), the— Company's net profit had gone up by eleven per cent (11%) to eighteen point six billion— euros (EUR 18,600,000,000), and the Company's industrial free cashflow had gone up by— nineteen per cent (19%) to twelve point nine billion euros (EUR 12,900,000,000). He said— that it had also been a year where the Company had prepared for the future. He further— explained that he was in a position to talk to the Meeting about what was going to happen— next, namely a fantastic product pipeline, with a lot of electrified technologies, and very— appealing products that Stellantis' customers were willing to pay for. Mr. **Tavares** went on to say that he wanted to share a few highlights with the Meeting. He stated that he had already talked about the net revenue and the AOI, and that the industrial free cash flow was— certainly one good measurement of the value that the Company had created. Mr. **Tavares**— pointed out that the Meeting was of course aware of the Company's capital return, which— was six point six billion euros (EUR 6,600,000,000), which was the equivalent of sixteen per- cent (16%) of the Company's market capitalisation of the first day of January two thousand— and twenty-three. He explained that in terms of electrification, the Company's pure BEV— (*Battery Electric Vehicle*) Sales had gone up by twenty-one per cent (21%) against the— previous year, which meant that the Company could grow the BEV Sales while making more money. The Company's LEV (*Low Emission Vehicle*) Sales, had gone up by twenty-seven— per cent (27%) against the previous year, which meant that the teams had been able to— combine both profit growth and electrification of the Company's sales, in a very proper— balance. Mr. **Tavares** stated that Stellantis was number three in Europe BEV Sales , fighting with Tesla, and number two in the US (*United States of America*) LEV Sales, while being— number one in PHEV (*Plug-in hybrid electric vehicles*) Sales in the US. He said that the— Company was the leader, and would continue to be the leader, in the LCV (*Light*—

Commercial Vehicle) market, that the Company was the leader in Europe, in South America, and that the Company was progressing in Africa and the Middle East.——————
Mr. **Tavares** stated that perhaps the most important point to be noticed in the Company's— profitable growth was what happened with the Third Engine, being the combination of Africa, Middle East, Latin America and India and Asia Pacific. For these regions Stellantis had a— very clear ambition, namely for this combination of regions to become as profitable as the— number two engine of the company, which right now is Europe. Mr. **Tavares** said that he— believed that it was good for the Company to de-risk its business footprint, by not being only dependent on North America and Europe, but adding a third engine to the plane, so that if— something happened, Stellantis could rely on three engines instead of two. He explained— that the net revenue of this Third Engine could grow by thirteen per cent (13%), more than— double the percentage of the average company, which demonstrated that this highly-—— profitable business was now coming up, and that the Company was one billion euros (EUR - 1,000,000,000) away from the European profitability, which meant that the Company was— very close to bringing this Third Engine to the same level as Europe. He said that most—— probably this year, the Company would not be far from having its full set of three engines for its plane, which was exactly the goal, and which was very good news for two thousand and - twenty-three.——————————
Mr. **Tavares** stated that the Company's BEV offering had continued to increase. By the end - of two thousand and twenty-three, the Company had thirty (30) models and the intention—— was to continue to add up to forty-eight (48) by the end of two thousand and twenty-four,— with no less than eight new nameplates for the North America review offensive. Mr. **Tavares** emphasized that the Company would keep up with its guidance for two thousand and—— twenty-four, without change, with a double-digits AOI margin and positive industrial free—— cash flows. He stated that this was the Dare Forward 2030 guidance and that there was no - reason to change at this stage, and that the Company would, therefore, continue to expand - its capital return plan, which would include a sixteen per cent (16%) increase in dividend—— and a new three billion euros (EUR 3,000,000,000) open market stock buy-back, to double - the size of the prior year. He said that this was, in a nutshell, what he could highlight in—— respect of the Company for two thousand and twenty-three.——————
Mr. **Tavares** then continued to speak about the regions, starting with North America, where - the Company had been able to deliver a robust fifteen point four per cent (15.4%) AOI—— margin, despite all what had happened in September and October of two thousand and—— twenty-three with the Company's new labour agreements, which had represented a—— significant disturbance of the business flow. This had, however, been reasonably well—— overcome and the Company had ended up at fifteen point four per cent (15.4%), which was - a good margin for a company like Stellantis. Mr. **Tavares** pointed out that the market share - had been under pressure: nine point four per cent (9.4%), down one hundred and thirty—— (130) basis points year-over-year, but that the Company had been able to deliver gains in—

Mexico and also to limit those declines in Canada. He said that the Company had continued to have the highest average transaction price (*ATP*) of the US market, with a fifty-three point three kilo United States dollars per unit ($53.3k/unit) for two thousand and twenty-three. Mr.- **Tavares** stated that it was fair to say that the Company had the best average transaction— price, but that the facts showed that the gap against the secondary ranking had decreased.- He said that the Company was very proud of being the number one (1) in PHEV Sales,—— which had doubled against the previous year, which was quite spectacular. The Company— had also doubled the PHEV Sales in the US market, and Mr. **Tavares** proudly stated that— the Company was, of course, number one, as it had been in the previous year, thanks to the four-by-e (4xe) technology, mostly thanks to the Jeep brand. Stellantis had continued to—— deliver record commercial US Fleet Sales, which had gone up by twenty per cent (20%),—— and the Company had reinforced its sourcing to be able to go even further over the next few years. Mr. **Tavares** emphasized that Stellantis had the products, the manufacturing——— footprint, the sourcing and stated that there is more business to be grabbed in the US——— market on this part. Mr. **Tavares** then stated last but not least that the Company had——— unveiled its offensive on the Ram pickup trucks, which, according to Mr. **Tavares**, was a—— very powerful offensive with no less than three different kinds of powertrains: of course ICE- (*Internal Combustion Engine*), but also pure BEV and most importantly the REEV (*Range*— *Extended Electric Vehicle*) powertrain, which is a range extender technology that appears to be very appropriate to combine the needs of US customers both in the coastal areas and in- the deep countryside.——————————————————————

After explaining the situation of the Company for North America, Mr. **Tavares** continued with Enlarged Europe, in which the Company had been able to grow its AOI to six point five—— billion euros (EUR 6,500,000,000), with a reasonably stable margin at nine point eight per— cent (9.8%), despite the increase of the LEV Sales, which represented a pressure on the— Company's per unit margins. He explained that the Company was progressing to limit that— gap. Mr. **Tavares** further stated that the market share was under pressure at eighteen point- three per cent (18.3%), down 140 basis points year-over-year and that it was quite clear that protecting the Company's position in Europe, both in margin and in profitability, was going to be one of the major challenges for the future. He said that the Company was number three- in European BEV sales, fighting with Tesla, which, according to Mr. **Tavares**, was———— something that would continue to be a very exciting battle in two thousand and twenty-four.- He said that this demonstrated that Stellantis' electrified technology was absolutely——— appropriate, on the right level of competitiveness, and that it also showed that the——— Company's strategy to go to the market with the BEV powertrains in the, according to Mr.— **Tavares**, most iconic models of the Company's brands, was paying off: people had the—— choice to select whatever powertrain they want, including the BEV. This was showing very— good results and Mr. **Tavares** stated that he thought that this would continue to be the case- for the future.——————————————————————

Mr. **Tavares** further explained that online sales were a big success, as they went up fifty-five per cent (55%). Mr. **Tavares** said that he expected that online sales, being hassle-free, would become more and more a very powerful sales channel, and that for this reason the Company looked at this every single month in its business reviews to support the growth of this channel.

Mr. **Tavares** continued by saying that with one hundred eighty-eight thousand (188,000) units, the Company had been able to continue to grow and of course the Company had prepared for the future with its New Retailer Model where it was going to control the downstream part of its business flow, up to delivery of the products to the final consumers.

Mr. **Tavares** repeated that Stellantis was number one in the CV market, with no less than thirty point four per cent (30.4%) market share in European markets and that the Company had been able to deliver, as the Company had committed to its shareholders, its first gigafactory for battery cells from its Douvrin plant in France. Mr. **Tavares** said that it was possible to visit this very impressive, high-tech, super-clean, plant and explained that the Company was going to use this plant, for instance, to supply the batteries for the Company's brand new Peugeot e-3008. This Peugeot e-3008 would be using French batteries and French electric motors made in the Company's Trémery plant. Mr. Tavares then shared with the Meeting that the Company was relaunching the Lancia brand, and that, presenting a picture of the model on a slide, very soon the brand new Ypsilon model would be launched, which had, of course, been engineered and validated for Europe last year.

Mr. **Tavares** then turned to discussing the Third Engine, a combination of the Middle East and Africa, South America, India and Asia Pacific regions. The results there had been extremely rewarding, Middle East and Africa had delivered a record margin of twenty-three point seven per cent (23.7%), which had now made it the most profitable region of the Company in terms of margin. He explained that it was a very powerful profitable growth as it had been growing and the Company's AOI had more than doubled in two thousand and twenty-three against two thousand and twenty-two. Mr. **Tavares** stated that Stellantis was now number two in the market, a few points ahead of the number one, a Japanese brand, and that the Company was, of course, getting ready to protect its leading position in the LCV market, which was already a reality.

Mr. **Tavares** confirmed that in South America, the Company had maintained its position as the leader of the market with a margin of fourteen point eight per cent (14.8%), which, according to Mr. **Tavares**, was also a very good margin. With an AOI that had continued to grow by sixteen per cent (16%), the Company had increased the dominance in the region as the gap against the second in the ranking, both as an automotive group and as a brand. He said that Fiat had continued to be the leading brand of the market, and that the Company was now reloading the Product Pipeline with the all-new C3 Aircross, the all-new Ram Rampage and the new Fiat Titano, so that the Company's pickup truck market coverage in Latin America was now going to be intensified.

Mr. **Tavares** further stated that last but not least China and India and Asia Pacific had a good AOI margin of fourteen point two per cent (14.2%), stable despite the fact that the net revenues and the AOI each had fallen by twenty-two per cent (22%). The Company had by now inked and closed the deal of Leapmotor, which, according to Mr. **Tavares**, was a very interesting deal by which the Company could use a Chinese brand to make money and to take its fair share in the worldwide markets. It was so far going well, as planned. The Company had been able to sign the abiding deal, with the blessing of the Chinese authorities. By the end of this year the Company would be shipping the first cars out of its Leapmotor International JV (*Joint Venture*) that would be taking care of the exports from China to the rest of the world, so this was on track. Mr. **Tavares** noted that the Company's Citroën sales in India had continued to progress, they had gone up by thirty per cent (30%) and that the Company now had not only the C3, but also the ë-C3. He stated that the Company was making a certain number of profitable deals in terms of B-to-B (*Business-to-Business*) with the ë-C3 in India, and that this was again a tribute to the robustness and the competitiveness of the Company's electrified strategy.

Mr. **Tavares** then continued to comment on some of the highlights in terms of pure financial results. He repeated that the net revenues had grown by six per cent (6%). Mr. **Tavares** stated that in fact the shipments had grown by seven per cent (7%), up to six point two million (6,200,000) cars. He explained that the net revenues had grown by six per cent (6%), which brought it very close to one hundred ninety billion euros (EUR 190,000,000,000). Mr. **Tavares** continued that the AOI margin was at twelve point eight per cent (12.8%), being minus sixty (60) basis points against last year, mostly driven by the costs of North America related to the labour agreement discussions and the disturbances that had come with it. Mr. **Tavares** explained however that also a significant effect headwind and increased efforts to face a certain number of consumer claims that the Company had taken care of in terms of warranty costs, had impacted the Company's results. The free cash flow, at twelve point nine billion euros (EUR 12,900,000,000) had gone up by nineteen per cent (19%), which numbers, according to Mr. **Tavares**, spoke for themselves. In terms of detailed results, Mr. **Tavares** said that he was not going to comment on all the numbers that were displayed on a slide. He just wanted to highlight (for some that are particularly sensitive to that) that thanks to those great results, the Company had paid more taxes. The Company's tax expense had been three point eight billion euros (EUR 3,800,000,000), being thirty-nine per cent (39%) up against the previous year, which was to be noticed.

Mr. **Tavares** continued with, last but not least, the capital returns for the shareholders. He commented that the Company was planning to continue to enhance that capital return in two thousand and twenty-four, moving the dividends from four point two billion euros (EUR 4,200,000,000) to four point seven billion euros (EUR 4,700,000,000) and a share buyback from one point five billion euros (EUR 1,500,000,000) to three point zero billion euros (EUR 3,000,000,000), representing an eleven per cent (11%) yield and a twenty-six per cent

(26%) growth in the cash return to the shareholders through the dividends and the market buybacks.

Mr. **Tavares** continued that this concluded some of the Company's perspectives on what was going to happen next. He said that the Company believed that two thousand and twenty-four would continue to be a challenging year with some positives and of course some headwinds. He said that on the positives, the Company saw that raw materials would continue to normalise, which would help to reduce the total production costs. Mr. **Tavares** noted that the Company did not expect to have new discussions in North America, the US, on labour negotiations and that the Company would continue to improve efficiencies, as the Company did not consider by far that two thousand and twenty-three had been an operational excellence year. According to Mr. **Tavares**, the Company had seen many, many things it could improve in many areas. He said that he had not been totally happy with the results of what he thought the Company had in terms of pure efficiencies and the Company had still a long way from being excellent in terms of managing the operations. He stated that this, therefore, may represent an opportunity for the Company. On the headwinds, Mr. **Tavares** pointed out that the Company had continued to see a significant increase on the LEV sales mix and he thought that this would continue to be visible. He continued that the Company knew that the per unit margins of the electrified cars were not as good as the pure ICE, and, therefore, that the Company would have to work on normalising the margins of the electrified vehicles, to be totally immune from the LEV sales mix increase in terms of financial results. He confirmed that this was what the Company was doing right now, but that it might still be a headwind for two thousand and twenty-four. Mr. **Tavares** stated that the Company believed and also saw that the market had been more competitive in terms of pricing, and that this could not be ignored by the Company. He stated that, as probably seen by the Meeting, the Company was under pressure on the market share and the Company would have to take that into consideration as well. He continued that, of course, there was still inflation on the labour costs which could not be ignored. He said that this was most probably going to be one of the topics the Company would need to take care of.

Mr. **Tavares** said that this concluded his high-level summary of the tailwinds and headwinds the Company faced in two thousand and twenty- three. He explained that the Company would continue to bring to the Meeting what the Company knows to do best, which is to achieve good results. Mr. **Tavares** said that in terms of a strategic outlook for two thousand and twenty-four, this was going to be a fantastic year of great products. He said that, in an unapologetic way, the Company loved cars, loved products and that it was what it liked to do best.

Mr. **Tavares** showed some examples on the presentation of the products the Company would be launching: the brand new Peugeot E-3008, with a brand-new STLA medium platform; Mr. **Tavares** said he would be commenting on later on. He stated that this was one of the business pillars of the Company. He said that he had driven one of those cars the day before the Meeting in the eastern part of France, and that the car was super smooth to ride, very, very nice, very comfortable, very quiet and that it was the perfect car for families.

Mr. **Tavares** then mentioned the Ram 1500 REV, which, according to Mr. **Tavares**, had all the electrified technologies for pickup trucks; the pure BEV, but also the range extender. Mr. **Tavares** repeated that the range extender was going to be a very nice proposal to the US market as it could accommodate the expectations of the customers in the coastal areas as much as the expectations from the customers in the deep countryside, and as the Meeting knew, these expectations were very different. Mr. **Tavares** then spoke about the Citroën ë-C3, which was a remarkable product: very modern, affordable and certainly not cheap. This meant that the product had a good range, with a very affordable price: with a middle price of twenty-three thousand three hundred euros (EUR 23,300) and an entry price of nineteen thousand nine hundred euros (EUR 19,900). Mr. **Tavares** pointed out that the Company was bringing BEVs in the price band of ICEs and the Company was protecting some profitability (even though that was not exactly what the Company wanted, but that the profitability was there). He explained that this meant that the Company was progressively entering a price band that was certainly going to be the price band that the Company's Chinese competitors were going to target at, and that Stellantis would bring products to be able to compete with them. He said that the Citroën ë-C3 was the first example, but that there would be more.

According to Mr. **Tavares**, in the US, the Jeep Recon was an iconic, absolutely outstanding, product. Mr. **Tavares** presented a slide showing a picture of the Jeep Recon, and said that the Meeting could see that it had specific hinges that allowed for the doors to be taken out, but not only the doors. This made it a truly, very trendy, outdoor-oriented vehicle and Mr. **Tavares** explained that it would certainly become a very great success, looking at the present success of the Wrangler already. Mr. **Tavares** continued by saying that this model was coming.

Mr. **Tavares** said that the Dodge Charger Daytona SRT Concept was showing the way, with a new charger, a new challenger, purely electric, with amazing horsepower, amazing talk. He said that one would see that those electric vehicles would be more powerful and faster than the ICE vehicles known before. He said that the fans of Dodge who liked burnouts and donuts and drifting would be satisfied with this car, and that the most demanding fans would discover that the electrified technology was also able to allow them to make drifts and donuts.

Mr. **Tavares** presented, certainly last but not least, a picture of the brand-new Wagoneer S, being a more compact Wagoneer, which he said was going to be a high-end product for the Jeep brand.

Mr. **Tavares** said that those six (6) examples demonstrated that Stellantis loves automobiles, and that they felt super excited about what it was bringing to the market, and that all the clinic tests that had been done by the Company so far, had demonstrated that the market was receiving those cars in a very positive way. This meant, according to **Mr. Tavares**, that electrification did not mean lack of passion, but it meant that it added a better product to the passion, which would be in line with the expectations of the society the Company was serving.

Mr. **Tavares** then continued with the next slide. He stated that if the Meeting looked at the platforms, they could see that Stellantis was delivering on its commitments it had presented to the Meeting in the Dare Forward 2030 plan, back in March two thousand and twenty-two. He said that Stellantis was bringing two (2) of the four (4) STLA platforms: the STLA Medium, which was the platform of the Peugeot E-3008, with a range of up to seven hundred (700) kilometres, which was moving away any range anxiety. Mr. **Tavares** said that on WLTP (*Worldwide Harmonised Light Vehicle Test Procedure*) terms, this product was also a multi-energy product, which meant that it could be a pure BEV, but also an ICE or a MHEV (*Mild Hybrid Electric Vehicle*) or even a PHEV, in other words, a multi-energy platform. He continued that this was of course something that Stellantis had been criticized for a few years ago. However, it had appeared now, with all the uncertainties that the Company had faced, that it had been the right strategy to protect the multi-energy platforms so that the Company could accommodate the variations of the markets and be flexible vis-à-vis the variations of the markets.

Mr. **Tavares** continued by telling more on the US side, even though the STLA Large platform, had been invested not only in the US but also in Europe. Mr. **Tavares** explained that the Company had this platform to up to five hundred (500) miles of range on the EPA cycle, which was a best-in-class. He said that with this product, the Company would be able to support D and E sedans and SUVs (*Sports Utility Vehicles*), so everything the Company would need for the US market and he said that it would be launched this year. Mr. **Tavares** confirmed that the first products, being the Dodge Charger, the Dodge Challenger and the Wagoneer S would be made out of this platform, so it was a reality. He continued that the Company believed that it had sized the battery packs to get rid of the range anxiety, which was, according to Mr. **Tavares**, the number one expectation from the Company's customers. He continued by saying that as the Meeting knew well from his public statements, the Company needed to take care of the affordability which was still the biggest challenges for EVs right now.

Mr. **Tavares** said that, to conclude this presentation, he was very grateful to all of the Company's employees, the management team, the top leadership team, and that they had all been absolutely outstanding, the way they had faced all the challenges. Mr. **Tavares** shared with the Meeting his appreciation for their work: they had all been really focused, resilient and they had accepted to be challenged every single day to do better. He said that it was clear that there was growth, that there was commitment on the way the Company delivered what it had committed to the Meeting on the Dare Forward 2030 plan and that Stellantis was ready for the next step of transformation of this industry. Mr. **Tavares**

concluded the presentation by reminding the Meeting that the Company had planned and was preparing a very important investor day on the thirteenth day of June in Auburn Hills, where the Company would want to deep-dive with its shareholders on a certain number of additional topics, in order to give the Company's investors the possibility to understand exactly what was being done to continue to create value for Stellantis. Mr. **Tavares** thanked everyone for their attention and handed back to the Chairman, Mr. Elkann, after which the **Chairman** thanked Mr. Tavares for the outstanding two thousand and twenty-three results. Mr. **Elkann** continued by saying that even more importantly, he agreed with what Mr. Tavares had said about the way ahead, the love for the product, the incredible products that were coming to live and also the abilities of Stellantis not only to master technologies, but to be adaptable with those technologies, which he said, is the foundation of what lays ahead.
The **Chairman** then moved on to the formalities of the Meeting. He announced that:

- unfortunately, because of prior commitments, the other members of the board of directors of the Company (the ***Board*** or the ***Board of Directors***) were not able to attend the Meeting;
- Mr. Giorgio Fossati, the Secretary of the Board, was appointed as Secretary of the Meeting;
- notarial minutes would be made of the Meeting and that the civil-law notary, Mr. Dirk-Jan Smit of Freshfields Amsterdam, was present at the Meeting for this purpose;
- Mr. Yvon Salaun, Mr. Pieter Laan and Mr. Alessandro Davi, all representatives of Ernst & Young, the Company's external auditors, were present at the Meeting and that they were available to answer any questions relating to their audit report on the Company's Annual Accounts for two thousand and twenty-three (the ***2023 Annual Accounts***);
- the Meeting was being publicly broadcasted live on Stellantis' website for those wishing to follow the meeting remotely. The **Chairman** thanked all those who were connected via the webcast;
- the Meeting would be held in English;
- headphones were available for simultaneous translation from English into Dutch or French or Italian for those who would like to use them;
- the notice for the Meeting had been published on the Company's website on the fourth day of March two thousand and twenty-four;
- the meeting had been convened in accordance with the legal and statutory requirements; and
- those attending were kindly requested to switch off their mobile phones and similar equipment during the Meeting since the use of audio/video recording devices by shareholders was not allowed.

The **Chairman** said that in the interest of a smooth course of the Meeting, he invited anyone wishing to speak in relation to the items on the agenda, to reserve time to speak at the shareholders assistance table and to specify the issue they wished to discuss. He kindly requested those persons who wished to address the Meeting to use one of the microphones in the meeting room and – as soon as they would have been granted permission to address the Meeting – to state their name clearly and, if applicable, also the name of the person or company that they were representing.

Shareholders who would be called to speak at the microphone were asked 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 were offensive or improper would not be allowed.

The **Chairman** announced that since the meeting would be held in English, questions should be posed preferably in English and that responses would be in English. Questions might also be in Dutch, French and Italian, but the Company's responses would be in English. He stated that as Chairman of the meeting, he was responsible for managing the Meeting, and keeping the order of the Meeting and that in order to ensure that all shareholders would be given a chance to participate in the discussions, he would reserve the right to limit the time that a shareholder could address the Meeting. The Chairman indicated that, as a guideline, he considered a maximum of five (5) minutes for each speaker, for each agenda item, as appropriate, during which time any voting declarations should be made.

He said that in the interest of an orderly course of proceedings, he reserved the right to deny a shareholder the right to continue to speak if such a shareholder would not limit his time to approximately five (5) minutes or if questions did not relate to the agenda item being discussed or did not relate to the business of the Company. The **Chairman** announced that voting during the Meeting would take place electronically and that the preliminary voting results would be displayed on the screen upon close of the vote and the official results would be subsequently published on the Company's website after the Meeting in compliance with the applicable laws and regulations.

Agenda items would be discussed in accordance with the order of the agenda of the Meeting. Agenda sub-items would be discussed in sequence. If in relation to agenda sub-items questions would arise, the **Chairman** would park such questions until he would have closed the discussion on the last sub-item of that agenda item, unless such questions could immediately be answered by the Chairman or Mr. Tavares.

Voting on sub-items would be deferred until after the **Chairman** would have closed the discussion on the last agenda sub-item or, if any, the last-parked question.

The **Chairman** then asked those present at the Meeting to insert their smartcard into their voting devices, with the chip facing them. He explained that the name of the person voting would appear in the display. He asked that people should please raise their hands if this was not the case, so that the hostess could come to assist them. The **Chairman** mentioned that the smartcard could remain inserted in the voting device for the entire duration of the

Meeting, and stated that when the shareholders would be requested to vote, they should push button of their choice:
The button marked "1" - if they wanted to vote FOR the proposal;
The button marked "2" - if they wanted to vote AGAINST the proposal; and
The button marked "3" - if they wanted to ABSTAIN from the proposal.
The **Chairman** pointed out that voting instructions had been handed out also at the entrance of the meeting room, and said that holders of special voting shares, and should people wish to exercise a split vote or, generally, to exercise a split vote on their holdings, they should go to the shareholders assistance table where they would receive help to exercise their split vote. The **Chairman** said that the voting device had to be returned to the hostesses at the entrance of the meeting room whenever the meeting room was left temporarily and at the end of the Meeting.
As to the number of shares issued and related voting rights, the **Chairman** stated that the information relating to the attendance list and the information regarding the number of votes that could be cast at this Meeting was as follows:

- as at the record date for the Meeting, the issued common shares capital comprised three billion one hundred sixty-five million two hundred twenty thousand one hundred seventy-six (3,165,220,176) common shares of which three billion twelve million five hundred ninety thousand three hundred forty-nine (3,012,590,349) common shares were outstanding with an equal number of voting rights exercisable; and
- in addition, the issued Class A special share capital comprised eight hundred sixty-six million five hundred twenty-two thousand two hundred twenty-four (866,522,224) Class A special voting shares, of which eight hundred sixty-six million four hundred eleven thousand seven hundred sixteen (866,411,716) Class A special voting shares were outstanding with an equal number of voting rights exercisable, while all the issued two hundred and eight thousand six hundred and twenty-two (208,622) Class B special voting shares were owned by the Company and, therefore, no voting rights were exercisable by Class B special voting shares.

The **Chairman** stated that as a consequence, the total of voting rights that could be exercised at the Annual General Meeting amounted to three billion eight hundred seventy-nine million two thousand sixty-five (3,879,002,065). No vote could be cast on shares held by the Company itself or by any of its subsidiaries.
The **Chairman** noted that according to the attendance list, seventy-nine point nine per cent (79.9%) of all outstanding shares in the capital of the Company was present or represented at the Meeting. The total number of voting rights at the Meeting amounted to three billion ninety-nine million two hundred forty-five thousand six hundred seventeen (3,099,245,617).
The **Chairman** stated that in total, three billion ninety-three million nine hundred forty-two thousand three hundred eighty-four (3,093,942,384) votes had been cast by the use of electronic means of communication prior to the Meeting. These voting instructions had been

processed by entering the voting instructions for each individual agenda item into the electronic voting system. The **Chairman** confirmed that votes already cast by use of electronic means would be included in the voting results.
The **Chairman** explained that as further set out in the Company's articles of association (the ***Company's Articles of Association***), no person, acting alone or in concert, together with votes exercised by affiliates of such person or pursuant to proxies or other arrangements conferring the right to vote, would be able to exercise, directly or indirectly, voting rights on shares at a general meeting reaching or exceeding thirty percent (30%) of the votes that could be cast at that general meeting of the Company.
The **Chairman** stated that the maximum voting threshold for the Meeting was nine hundred twenty-nine million eight hundred thousand three hundred thirty-two (929,800,332). This threshold had been published on Stellantis' website on the tenth day of April two thousand and twenty-four, in accordance with the Company's Articles of Association.
The **Chairman** concluded that he had addressed all formalities and turned to item two (2) of the agenda, which was the Company's two thousand and twenty-three annual report (***2023 Annual Report***). He informed the Meeting that the 2023 Annual Report had been made available on the Company's website and at the Company's office from the fourth day of March two thousand and twenty-four. He explained that he would first spend a few moments providing a brief summary and an explanation of all seven (7) agenda sub-items of agenda item two (2). The first three (3) agenda sub-items would not be voted upon, as they were discussion items only. The fourth (4th) agenda sub-item was an advisory voting item. The last three (3) agenda sub-items of agenda item two (2) were voting items.
The first sub-item, 2.a., concerned the report of the Board of Directors for the financial year two thousand and twenty-three as contained in the 2023 Annual Report, it being a discussion item only.
Sub-item 2.b. concerned the policy on additions to reserves and on dividends and was also a non-voting item, for discussion only. The **Chairman** noted that the Company's dividend policy contemplated an annual ordinary dividend to be distributed by the Company to the holders of common shares targeting a pay-out ratio of twenty-five (25%) to thirty (30%) percent of the Company's net profit for the relevant prior financial year. The actual level of dividend to be distributed by the Company would be determined by the Board of Directors in its sole discretion and would be subject to factors that the Board of Directors might deem relevant at the time of a dividend distribution. The **Chairman** further noted that the Company proposed to the shareholders to approve a four point seven billion euros (EUR 4,700,000,000) distribution on common shares under agenda item 2.f, which would be further elaborated on when discussing agenda item 2.f.
Sub-item 2.c concerned the Corporate Governance Chapter included in the Company's 2023 Annual Report. The **Chairman** explained that following the publication in December two thousand and twenty-two of the updated version of the Dutch Corporate Governance

Code, the Company was required to report on its compliance with the 2022 Code. This was a discussion item only.
Sub-item 2.d. concerned the remuneration report for two thousand and twenty-three (the ***2023 Remuneration Report***). The **Chairman** explained that the voting results would be regarded as an advisory – non-binding – vote with respect to the 2023 Remuneration Report and that, pursuant to Dutch law, the 2023 Remuneration Report had to explain how the voting by the shareholders in the previous annual general meeting had been taken into account. The **Chairman** said that, following the advisory voting on the 2023 Remuneration Report at the 2023 Annual General Meeting of Shareholders, which was positive for eighty point four per cent (80.4%), the Company and the Remuneration Committee had continued their engagement with shareholders since two thousand and twenty-two for feedback and dialogue regarding the Company's compensation philosophy and pay practices. He explained that at the beginning of two thousand and twenty-three, a number of changes had been made to the Company's remuneration practices and disclosures. Such changes had included modifying the payout schedule for relative total shareholder return (***TSR***) metric for long-term incentive compensation, which would not allow for any vesting/payout for below-median performance relative to the TSR peer group. He continued by saying that an amendment to the Compensation Policy, as approved by shareholders at the AGM of two thousand and twenty-three, provided one hundred per cent (100%) Performance Share Units (***PSUs***) for Executive Directors in the Long-Term Incentive Plan (time-based Restricted Stock Units were no longer provided). The **Chairman** continued noting that based on the feedback received by shareholders from the continuing shareholder outreach campaign, the overall disclosures and transparency of the 2023 Remuneration Report had been enhanced to reflect the Company's pay-for-performance philosophy in aligning Company performance with the Company's incentive plans, in particular the CEO (*Chief Executive Officer*) Transformation Incentive, as significant progress had been achieved with the transformation to electrification and technology versus the industry. He stated that for the 2023 Annual Incentive Plan, the Remuneration Committee had approved the addition of an ESG (*Environmental, Social, and Governance*) metric focusing on carbon emissions reductions through the sale of the Company's low emissions vehicles in Europe and the US. He further said that the Company's practice of providing more transparency and clearer representations of its pay and governance practices had continued within the 2023 Remuneration Report. The 2023 Remuneration Report was contained in the Company's 2023 Annual Report, and the **Chairman** proposed to the General Meeting of Shareholders to cast a favourable advisory vote.
With regard to sub-item 2.e., the adoption of the Company's 2023 Annual Accounts, the **Chairman** informed the Meeting that the Company's 2023 Annual Accounts had been drawn up by the Board and had been audited by Ernst & Young Accountants LLP, the Netherlands, who had issued an unqualified opinion. He noted that the external auditors

were available to answer any questions relating to their report on the fairness of the 2023 Annual Accounts. The **Chairman** noted that the Board proposed to the Meeting to adopt the 2023 Annual Accounts.
Sub-item 2.f. concerned the two thousand and twenty-three dividend, which was a voting item.
The **Chairman** explained that the proposed dividend entailed a payment to the holders of common shares of one euro and fifty-five eurocents (EUR 1.55) per outstanding common share equal to a pay-out ratio of approximately twenty-five percent (25%) of the Company's net profit. This would result in an aggregate dividend payment of approximately four point seven billion euros (EUR 4,700,000,000).
The **Chairman** announced that, upon approval by the General Meeting of Shareholders, the expected calendar for the common shares listed on the New York Stock Exchange, Euronext Milan and Euronext Paris would be as follows: (i) ex-date the twenty-second day of April two thousand and twenty-four, (ii) record date the twenty-third day of April two thousand and twenty-four, and (iii) payment date the third day of May two thousand and twenty-four. The Board proposed to the shareholders to approve the four point seven billion euros (EUR 4,700,000,000) dividend in aggregate on common shares.
The final sub-item 2.g. concerned both the granting of discharge from liability of the executive directors in respect of the performance of their management duties in the financial year two thousand and twenty-three and the non-executive directors of the Board for the performance of their non-executive duties in the financial year two thousand and twenty-three. This was a voting item.
The **Chairman** stated that all subsections of agenda item two (2) had been dealt with, and that it was time to address the questions. He said that as a guideline, he would consider appropriate a maximum of approximately five minutes for each speaker, for each agenda item, during which time any voting declarations should be made.
Shareholders who had reserved time to intervene were invited to speak according to the order of their reservation.
As there were no questions, the **Chairman** thanked the meeting and closed the discussion of agenda item two (2) and he announced that, prior to turning to relevant voting sub-items, Mr. Fossati, Stellantis' General Counsel, would read out the questions received and the Company's answers.
Mr. Giorgio **Fossati** thanked the Chairman for his introduction. He stated that questions had been received in advance of the Meeting and that since it was a physical meeting, the Company was not required to answer them, but that the Company would like to provide a brief summary of the questions received and the Company's responses and that detailed written answers would be posted on the Company's website in the section dedicated to this Meeting. Mr. **Fossati** stated that the Company had received several questions from the *Forum for Responsible Investment*, the FRI. He said that he would list these questions along

with a short summary of the Company's responses. The first question related to decarbonisation targets for the three scopes, the actions planned, the contribution of each of these actions, the related investments and the reference scenario for the Company's decarbonisation strategy.

Mr. **Fossati** explained that Stellantis aimed to achieve Carbon Net Zero by two thousand and thirty-eight, with a single digit percentage offset of remaining carbon emissions. He said that as part of its Dare Forward 2030 strategic plan, the Company aimed to reduce its carbon footprint by fifty per cent (50%) by two thousand and thirty in terms of intensity, tonnes of CO_2 (*Carbon Dioxide*) equivalent per vehicle from the Company's two thousand and twenty-one baseline. Key targets for two thousand and thirty included a seventy-five per cent (75%) reduction in absolute scopes one (1) and two (2) GHG (*Greenhouse Gas*) emissions, fleet electrification and a forty per cent (40%) reduction in CO_2 emissions from purchased BEV parts (scope three (3) upstream) compared to the Company's two thousand and twenty-one baseline. Mr. **Fossati** continued by saying that Stellantis planned to invest thirty billion euros (EUR 30,000,000,000) in electrification and software between two thousand and twenty-one and two thousand and twenty-five, in line with its Dare Forward 2030 strategic plan. In two thousand and twenty-three, the Company reported three point two billion euros (EUR 3,200,000,000) in taxonomy-aligned Capex (*capital expenses*) and one point three billion euros (EUR 1,300,000,000) in taxonomy-aligned Opex (*operating expenses*). However, this did not include the two point six billion euros (EUR 2,600,000,000) of investments in eligible companies such as Leapmotor, a leader in new energy vehicles in China, Symbio, a company focused on zero-emission hydrogen mobility, Punch Powertrain, a player in new electrified transmission technology, StarPlus Energy and Nextstar, both focused on electric battery assembly. Stellantis calculated its carbon footprint in accordance with the Greenhouse Gas Protocol and ISO 1464 standards, and its two thousand and thirty interim targets were consistent with the Paris Agreement and a one point five degrees Celsius (1.5 °C) scenario.

Mr. **Fossati** announced that another question related to the Company's assessment of dependencies, risks and opportunities related to biodiversity and the Company's related disclosures. Mr. **Fossati** said that Stellantis was committed to protecting biodiversity through measures such as achieving Carbon Net Zero by two thousand and thirty-eight, circular economy and reducing pollution and water consumption. Stellantis focuses on biodiversity inventories, awareness-raising campaigns and the use of the RENATU-tool to assess green areas at its production sites. He said that Stellantis also implemented projects to preserve natural habitats. In terms of disclosure, the results of the double materiality assessment related to the CSRD (the *Corporate Sustainability Reporting Directive*) and ESRS (*European sustainability reporting standards*), would be published in the two thousand and twenty-four sustainability statement in the annual report. Mr. **Fossati** stated that Stellantis anticipated it would report on biodiversity and ecosystems as a material issue. He said that in the two thousand and twenty-four annual report, Stellantis would comply with European Corporate Sustainability Regulations, disclosure regulations, including disclosure under the requirements of the ESRS E4 standard. Mr. **Fossati** announced that another question related to the role of the circular economy in the Company's strategy and its contribution to other sustainable development issues, such as decarbonisation and biodiversity, resource risks and costs, and investments to support the circular economy. Mr. **Fossati** confirmed that the circular economy is an integral part of the Company's strategy and that Stellantis' circular economy business unit aimed to generate revenue for more than two billion euros (EUR 2,000,000,000) by two thousand and thirty, focusing on extending the life of parts and vehicles and increasing recycling revenues. He explained that Stellantis was implementing a comprehensive three hundred and sixty (360) degree sustainable business based on circular economy principles to extend product life and reduce waste.

Mr. **Fossati** said that the Company's circular economy business unit included participation in innovative start-ups, strategic partnerships, joint ventures and investments. In two thousand and twenty Stellantis invested in Amanha Global, an e-commerce platform for multi-brand original used car parts, and in two thousand and twenty-two, it signed a partnership with Qinomic to provide an e-retrofit solution. In two thousand and twenty-three, Stellantis formed a joint venture with the metal recycler Galloo to manage end-of-life vehicles and opened a Circular Economy Hub in Turin, Italy, with plans to expand globally. Mr. **Fossati** said that Stellantis also held a thirty-two per cent (32%) stake in Miracle Oruide in Yangzhou, China, to build circular economy capabilities for engine remanufacturing. Mr. **Fossati** pointed out that the unit contributed to the Company's decarbonisation strategy, and that the circular economy business unit was critical to Stellantis' decarbonisation strategy. By offering parts and services derived from circular economy activities, Stellantis could reduce its carbon footprint, raw material consumption, environmental impact through water and energy consumption reduction, waste management, recycling and conducting life cycle assessments of vehicles. The transition to electrified vehicles was causing a shortage of critical materials such as lithium, nickel and cobalt. To mitigate these risks, Stellantis was implementing measures such as limiting the use of critical materials, monitoring strategic materials, developing alternative materials and partnering with the European Raw Materials Alliance (ERMA). The Company was also focusing on opportunities in the circular economy, reusing or remanufacturing parts, and using environmentally friendly materials. The Company was also addressing increased regulation of end-of-life processes, such as the EU Battery Regulation, which might increase manufacturer obligations and result in surcharges. To mitigate these risks, Stellantis had been implementing measures to reduce logistic costs, extend the life of the HVB (*High Voltage Battery*) before recycling and reuse HVB components for energy storage. Mr. **Fossati** added that, in terms of investments, the Company noted that the Circular Economy Hub in Mirafiori had been an investment of forty million euros (EUR 40,000,000).

Mr. **Fossati** announced that another question related to the actions taken by the Company to circularise its business model plans for the future development of the circular economy.

Mr. **Fossati** stated that Stellantis aimed to change consumption models, starting from the way it designed products, what it called 'design for circular economy', which meant using materials and designing components that were easier to disassemble, recover and recycle at the end of their life, recycling production scraps and returning waste and materials to the production cycle, using green materials such as recycled or natural origin materials. He said that Stellantis planned to launch the first vehicles with forty per cent (40%) green materials by two thousand and thirty. He added that in two thousand and twenty-three, more than two million (2,000,000) parts, including catalytic converters, alloy wheels, and high-voltage batteries would be recycled by SUSTAINera Valorauto SAS, Galloo and Stellantis. Stellantis had harmonised its contracts for the collection and recycling of high-voltage batteries in Europe and in China, giving dealers, factories, R&D (*Research and Development*) centers and dismantlers access to local recyclers. In October two thousand and twenty-three, Stellantis and Orano signed a memorandum of understanding to establish a joint venture for the recycling of electric batteries and scrap from gigafactories in Enlarged Europe and North America. Mr. **Fossati** stated that the joint venture would focus on pre-treatment to produce materials for reuse in batteries. Stellantis inaugurated its first Circular Economy Hub in Turin, Italy, in two thousand and twenty-three, focusing on the remanufacturing of parts and high-voltage batteries, vehicle dismantling and vehicle reconditioning. He said that the regional hubs would enable vertical integration and know-how transfer, thereby increasing efficiency. B-Parts, a partner in the reuse business channel, would expand its operations in the United States by March two thousand and twenty-four. Mr. **Fossati** pointed out that Stellantis planned to expand its product portfolio, including remanufactured, repaired, reused and recycled parts, to meet a wider range of customer needs. He added that the Company would also introduce new remanufactured parts in Europe and North America, and that Stellantis was also expanding its local loops connecting manufacturing facilities to local regions to ensure efficiency and reduce (its) environmental impact.

Mr. **Fossati** announced that another question related to employee engagement on sustainability issues, including training and development of framework agreements with employees. Mr. **Fossati** said that Stellantis was implementing a climate school to educate employees on climate change with the goal of achieving net-zero emissions by two thousand and thirty-eight and to encourage ongoing professional development and action on climate change. He furthermore said that Stellantis was also discussing an international framework agreement with global trade unions, focusing on environmental protection and climate change initiatives.

Mr. **Fossati** announced that another question was about the number of shares repurchased, created and held by the Company in recent years, also compared to R&D (*Research and development*) and Capex investments. Mr. **Fossati** explained that in the first year after the creation of Stellantis, no common shares were held and no repurchases or cancellations were made. In the second year, sixty-nine point two million (69,200,000) common shares were repurchased and eleven point six million (11,600,000) common shares were issued to service the LTI (*Long-Term Incentive*) plans. In the third year, one hundred and forty-two million (142,000,000) common shares were repurchased and sixteen point six million (16,600,000) common shares were issued to service the LTI plans. Stellantis allocated significant capital to R&D and capital expenditures, with twenty per cent (20%) of market capitalization to be reinvested by two thousand and twenty-three. Share buybacks amounted to two point four billion euros (EUR 2,400,000,000) and were expected to remain below R&D and Capex.

Mr. **Fossati** announced that another question related to the Company's definition of living wage or equivalent and the Company's living wage policy or commitment, methodologies and disclosures. Mr. **Fossati** explained that, to determine the appropriate living wage amount, Stellantis had partnered with the Fair Wage Network, a globally recognized authority on fair and living wages. The Fair Wage Network created a global database of living wage amounts for over two hundred (200) countries and cities, identifying gaps between the government minimum wage and the living wage calculated by the Fair Wage Network to ensure companies are paying employees at or above that amount. Global compensation and benefits leaders had accessed the Fair Wage Network database to compare Stellantis' wages to the living wage calculations, which had resulted in adjustments to base salaries. Mr. **Fossati** emphasized that Stellantis was committed to provide fair compensation and benefits to its employees. Minimum wage thresholds were set at manufacturing sites and supplier risk assessments were conducted, including on employee compensation. Non-compliance required action plans and monitoring, and suppliers who failed to improve could be removed as a Stellantis supplier partner.

Mr. **Fossati** announced that another question related to the number of funds labelled as responsible offered to Stellantis' employees in France and the involvement of social partners in the selection and monitoring of these funds. Mr. **Fossati** said that Stellantis aimed to create sustainable and shared value for its employees, and that employees in France were offered a savings plan with shared ownership and investment in the ISR (*Investissement Socialement Responsable*) label, the *ISR Impact Rendement Solidaire*. By two thousand and twenty-three, forty-three per cent (43%) of employees in France were eligible for a supplementary pension plan, with two per cent (2%) of the total outstanding in free management invested in this fund. Mr. **Fossati** said that employees in the United States could choose from several investment options, including equity, fixed income, domestic and international, and a full brokerage option. Stellantis' social partners were involved in decision making, arbitration, and regular meetings with external consultants. He added that employee representatives received daily economic and market updates, including ESG developments.

Mr. **Fossati** announced that a further question was about tax responsibility, the related disclosures, country-by-country tax reporting, and the Company's effective tax rate for two thousand and twenty-three. Mr. **Fossati** stated that Stellantis' tax policy, approved by the Audit Committee, emphasized integrity, accountability and transparency in the management of business and tax affairs, and ensured that all taxes had been paid legally in the countries in which the Company operated. Mr. **Fossati** explained that Stellantis' tax policy prohibits the implementation of artificial arrangements to shift value to low tax jurisdictions or the adoption of tax positions that are not adequately supported by the applicable law. Stellantis diligently prepared and filed country-by-country tax reports with the Dutch authorities, ensuring compliance with EU and other applicable disclosure requirements. Stellantis N.V.'s effective tax rate for two thousand and twenty-three was sixteen point nine per cent (16.9%), lower than twenty per cent (20%), due to unrecognized deferred tax assets. He added that the Company was committed to pay all income taxes legally due in all jurisdictions.

Mr. **Fossati** announced that another question related to influence activities in the ESG domain, their alignment with the group's sustainability goals and CSR strategy, key influence activities related to material ESG issues, jurisdictions in which these activities were carried out, alignment of trade association positions with Stellantis' ESG objectives, governance of relevant activities, employee training and directors' skills and training in this area. Mr. **Fossati** said that Stellantis had approved positions that aligned with its Dare Forward 2030 strategy and covered CO_2 emission, ethics and vehicle safety. He added that these positions were available in the two thousand and twenty-two CSR (*Corporate Social Responsibility*) report and in the two thousand and twenty-three report, with governance information available on the website. Mr. **Fossati** furthermore stated that the global corporate office and public affairs officer oversaw Stellantis' global public affairs, reviewed and approved budgets, and that they reported to the CEO and aligned Stellantis' public affairs with the Dare Forward 2030 strategic plan. Mr. **Fossati** said that Stellantis' public affairs department complied with the Code of Conduct and the Group Public Affairs Charter, with senior managers trained in governance, corporate policies and the Company's delegation of authority.

Mr. **Fossati** announced that another question related to ESG skills of directors, training of directors on ESG issues and relevance of ESG skills in the selection of directors. Mr. **Fossati** explained that the Board of Directors was composed of diverse profiles, selected on the basis of their professional and personal qualification, to ensure complimentary skills for the oversight of the Company's strategy, and that the Board and its committees regularly discussed CSR issues, engaged with management experts and updated their knowledge of regulatory frameworks and key issues. He added that the Board and its committees conducted annual self-assessments of Board Members' competencies, including on ESG and CSR, on both a collective and an individual basis, and that the appointment of new directors was influenced by the CSR component, taking into account technical skills,

professional background, international experience, macroeconomic dynamics and globalisation of industries and financial sectors.
Mr. **Fossati** said that additional questions had been received on biodiversity, submitted by Phitrust, relating to the Company's commitment to the reporting framework promoted by the Task Force on Nature-related Financial Disclosure (***TNFD***), and to biodiversity reporting more generally. Mr. **Fossati** stated that protecting biodiversity was a complex process, but that Stellantis understood the factors that contributed to biodiversity loss and its impacts, and that Stellantis had, therefore, implemented specific measures to further minimize this issue, such as the commitment to be Carbon Net Zero by two thousand and thirty-eight, or the reduced use of natural resources by developments in the circular economy, and to reduce pollution and water consumption. He pointed out that Stellantis had committed to a progressive approach to first reduce impacts, then restore and finally recover biodiversity.
The results of the double materiality assessment related to the CSRD and the ESRS would have been published in the two thousand and twenty-four Sustainability Statement in the annual report. Mr. **Fossati** said that the Company anticipated that Stellantis would report on biodiversity and ecosystems as a material issue. He said that in the two thousand and twenty-four annual report, Stellantis would comply with the European CSRD regulations, including disclosure in accordance with the requirements of the ESRS E4 standard.
Mr. **Fossati** announced that the second question from Phitrust was about the adoption of science-based targets, SBTN type (*Science Based Targets for Nature*), to materialize Stellantis' ambition to conserve biodiversity. Mr. **Fossati** confirmed that Stellantis closely followed the developments of SBTN and other methodologies and frameworks such as TNFD (*Task Force on Nature-related Financial Disclosure*) and that it continued to evaluate all the different biodiversity management tools to meet the upcoming requirements of the European CSRD and the European Taxonomy legislative proposal. He added that Stellantis currently used the RENATU-tool to assess the biodiversity of the green areas at its production sites; RENATU was a self-assessment tool developed to assess the biodiversity of industrial sites or developed areas. Mr. **Fossati** said that this concluded the Company's answers to the questions that it had received in advance of the Meeting. He mentioned again that complete and written answers with more detail would be posted on the Company's website, and with that Mr. **Fossati** turned the floor back to the Chairman.
The **Chairman** thanked Mr. Fossati and then moved to the formalities of the Meeting and announced that he would proceed with the four relevant voting sub-items of agenda item two (2). He stated that he would first put forward for the advisory vote item 2(d) of the agenda (*'2023 Remuneration Report'*).
The **Chairman** requested the operator to activate the voting system, and mentioned to the Meeting that the voting devices should subsequently display the voting options. The **Chairman** declared the resolution opened, and invited the persons present to cast their vote by expressing the button of their choice. After a short pause, he declared the voting on that

sub-item closed. He established that the Meeting had advised positively in relation to the 2023 Remuneration Report.
Subsequently, the **Chairman** put item 2(e) ('*Adoption of the 2023 Annual Accounts*) of the agenda to the vote. This was a binding-voting item. The voting for this sub-item 2(e) was opened. After a short pause, he declared the voting on that sub-item closed. He noted that the proposal had been approved and that the Company's 2023 Annual Accounts had been adopted by the Meeting.
The **Chairman** then put item 2(f) ('*Approval of 2023 Dividend*') of the agenda to the vote. This was a binding-voting item. The voting for this sub-item 2(f) was opened. After a short pause, he declared the voting on that sub-item closed. He noted that the proposal had been approved and that the Company's 2023 Dividend had been adopted by the Meeting.
Lastly, the **Chairman** put item 2(g) ('*Granting of discharge to the directors in respect of the performance of their duties during the financial year 2023*') of the agenda to the vote. This was a binding-voting item. The voting for this sub-item 2(g) was opened. After a short pause, the **Chairman** declared the voting on that sub-item closed. He noted that the proposal had been approved and that the granting of discharge from liability of the executive directors and the non-executive directors of the Board had been adopted by the Meeting.
He then moved on to the next item on the agenda.
The **Chairman** then proceeded with agenda item three (3) ('*Appointment of Non-Executive Director*') relating to the appointment of Ms Claudia Parzani as non-executive director of Stellantis. On the fifteenth day of February two thousand and twenty-four, Mr. Kevin Scott, an independent non-executive director of Stellantis, appointed on the fourth day of January two thousand and twenty-one for the term of office of four years beginning on the seventeenth day of January two thousand and twenty-one, announced his resignation from his position as a member of the Board of Directors of Stellantis. The **Chairman** confirmed that the resignation would become effective at the closing of the two thousand and twenty-four General Meeting of Shareholders.
The **Chairman** pointed out that, taking into account the requirements set out in the Company's Articles of Association, the Company's Board Regulations and the arrangements originally agreed between FCA and PSA in relation to the first four-year period following the merger of FCA and PSA, it was proposed to the General Meeting of Shareholders to appoint Ms. Claudia Parzani as the successor non-executive director. He stated that Ms. Claudia Parzani did not hold any shares of the Company. The **Chairman** stated that in accordance with article nineteen point 10 (19.10), second sentence, of the Company's Articles of Association, it was proposed by the Board of Directors that the appointment of Ms. Claudia Parzani as non-executive director would be for an initial period of one year only, provided however that unless she resigned at an earlier date, the term of office would therefore lapse immediately after the close of the first Annual General Meeting of Shareholders held after one year had lapsed since her appointment. The **Chairman** opened the floor to questions by

saying that if the Meeting had any questions in relation to the appointment of the non-executive director, this was the appropriate moment to ask such questions.
The **Chairman** stated that there were no questions in relation to the appointment of the non-executive director, and he, therefore, invited the persons present to cast their vote. The voting for this item three (3) was opened. After a short pause, the voting on that item closed. The **Chairman** established that the proposal had been approved and that Ms. Claudia Parzani had been appointed as non-executive director for a period of one year only, provided however that unless she resigned at an earlier date, the term of office would therefore lapse immediately after the close of the first Annual General Meeting of Shareholders held after one year has lapsed since her appointment.
The **Chairman** then moved to the following item on the agenda, agenda item four (4) ('*Delegation to the Board of Directors of the authority to issue shares in the capital of the Company and to limit or to exclude pre-emptive rights*'). The **Chairman** said that he would spend a few moments providing a brief summary and explanation of the two agenda sub-items of this agenda item four (4). He said that after he would have briefly explained these two agenda sub items, shareholders who had reserved time on any of both items would be invited to speak and there would be the opportunity for discussion, questions and observations. The **Chairman** stated furthermore that both the agenda sub-items of this agenda item four (4) were voting items, and that voting on those sub-items would take place after he would have closed the discussion on this agenda item. He subsequently gave some further information on agenda item 4.a (*Proposal to designate the Board of Directors as the corporate body authorised to issue common shares and to grant rights to subscribe for common shares as provided for in article 7 of the Company's Articles of Association')*. Under agenda sub-item 4.a, it was proposed to designate the Board of Directors as the corporate body authorized to issue common shares in the Company's capital and to grant rights to subscribe for common shares in the Company's capital. This proposal concerned the extension of the authorization of the Board of Directors as per the date of the two thousand and twenty-four General Meeting of Shareholders for a period of eighteen months and therefore up to and including the fifteenth day of October two thousand and twenty-five, and was limited to ten per cent (10%) of the issued common shares for general corporate purposes as per the date of the two thousand and twenty-four General Meeting of Shareholders, which could be used for any and all purposes. The **Chairman** stated that the proposed authorisation would allow the Board of Directors to be flexible and to respond quickly to circumstances that required the issuance of and/or the grant of rights to subscribe for common shares. If approved, the authorization granted would replace the current authorization of the Board of Directors to issue common shares and to grant rights to subscribe for common shares in the Company's capital, which had been granted by the General Meeting of Shareholders held on the thirteenth day of April two thousand and

twenty-three for a period of eighteen months starting on the thirteenth day of April two thousand and twenty-three.

The **Chairman** then spent a few moments to provide a brief summary and explanation on agenda sub-item 4.b (*'Proposal to designate the Board of Directors as the corporate body authorized to limit or to exclude pre-emption rights for common shares as provided for in article 8 of the Company's Articles of Association'*). Under agenda sub-item 4.b, it was proposed to designate the Board of Directors as the corporate body authorised to limit or to exclude pre-emption rights in connection with the issue of and/or the granting of rights to subscribe for common shares in the Company's capital. This proposal concerned the extension of the authorization of the Board of Directors as per the date of the two thousand and twenty-four General Meeting of Shareholders for a period of eighteen months and therefore up to and including the fifteenth day of October two thousand and twenty-five, being the date eighteen months from the date of the Meeting.

The proposed authorization under agenda item 4.b, in combination with the authorization under agenda item 4.a, would enable the Board of Directors to be flexible and to respond quickly to circumstances that required an issuance of common shares with or under limitation or exclusion of pre-emptive rights. The authorization to limit or to exclude pre-emptive rights was connected to and therefore limited to the same percentages of the capital as described under agenda item 4.a.

The **Chairman** stated that, in accordance with article eight (8) of the Company's Articles of Association, this proposal must be adopted with a majority of at least two thirds of the votes cast if less than one half of the issued share capital was represented at the General Meeting of Shareholders. If one half or more of the issued share capital was represented at the General Meeting of Shareholders, the resolution could be adopted with a simple majority of the votes cast. If approved, the authorization granted would replace the current authorization to the Board of Directors to exclude or limit pre-emptive rights with respect to common shares, which had been granted by the General Meeting of Shareholders held on the thirteenth day of April two thousand and twenty-three for a period of eighteen months starting on the thirteenth day of April two thousand and twenty-three. The **Chairman** thanked the meeting and opened the floor to any questions.

After a short pause, the **Chairman** stated that there were no questions on this agenda item four (4), and that he would therefore put agenda item 4.a of the agenda to the vote. He declared the voting on this item open. After a short pause, the **Chairman** noted that the proposal had been adopted by the Meeting. He then proceeded to put item 4.b of the agenda to the vote. He asked those present to cast their voting by pressing the button of their choice according to the voting instructions shown on the screen and declared that the vote was open. After a short pause, the **Chairman** then declared the voting on this item closed and noted that the proposal had been adopted by the Meeting. He then moved on to

the next agenda item, agenda item five (5) (*'Delegation to the Board of Directors of the authority to acquire common shares in the Company's capital'*).
The **Chairman** pointed out that the Board of Directors believed that it was beneficial for the Company to have the flexibility to acquire common shares, inter alia, to service employee equity plans globally and equity-based incentive plans of the Company and to enable the Board of Directors to carry out share buy-back programs if the Board of Directors considered such buy-back would be in the best interest of the Company and its stakeholders. He said that it, therefore, was proposed that the General Meeting of Shareholders delegated the authority to acquire common shares in the Company's capital to the Board of Directors, either through purchase on a stock exchange, a public tender offer, an offer for exchange or otherwise, up to a maximum number of shares equal to ten per cent (10%) of the Company's issued common shares as per the date of the two thousand and twenty-four General Meeting of Shareholders, at any time during the period of eighteen (18) months from the date of the Meeting and therefore up to and including the fifteenth day of October two thousand and twenty-five. He stated that the prices applicable would be within the margins stated in the explanatory notes to the agenda.
The **Chairman** stated that this delegation of authority did not impose an obligation on the Company to acquire its own common shares, but would allow the Board of Directors to be flexible and to respond quickly to circumstances that required a repurchase of the Company's common shares, and could be used for any and all purposes. He said that the adoption of this proposal by the General Meeting of Shareholders would replace the current authorization of the Board of Directors to repurchase common shares in the Company's capital, which had been granted by the General Meeting of Shareholders for a period of eighteen months from the thirteenth day of April two thousand and twenty-three. The **Chairman** thanked the meeting and opened the floor to any questions.
After a short pause, the **Chairman** closed the discussion of agenda item five (5), turned to the relevant vote and declared the voting open. After a short pause,
he subsequently declared the voting on this item closed and noted that the proposal had been adopted by the Meeting.
The **Chairman** then spent a few moments providing a brief summary and explanation of the two agenda sub-items of the last agenda item, six (6) (*'Cancellation of shares in the capital of the Company'*). He said that after he would have briefly explained the two agenda sub items, shareholders who had reserved time on any of both items would be invited to speak and there would be opportunity for discussion, questions and observations. He said that both the agenda sub-items of this agenda item six (6) were voting items and that voting on those sub-items would take place after he would have closed the discussion on this agenda item.
The **Chairman** first spoke about agenda item 6.a (*'Proposal to cancel common shares held by the Company in its own share capital as specified in article ten (10) of the Company's*

Articles of Association'). The **Chairman** stated that it was proposed to the General Meeting to cancel any or all common shares in the share capital of the Company which were held by the Company on the date of the two thousand and twenty-four General Meeting of Shareholders or which would be acquired by the Company under the authorization referred to under agenda item five (5).

The **Chairman** stated that the actual number of common shares that would be cancelled would be determined by the Board of Directors, with a maximum of the number of common shares held by the Company on the date of the two thousand and twenty-four General Meeting of Shareholders plus the number of common shares that might be acquired by the Company in accordance with the authorization referred to under agenda item five (5). He said that the cancellation might be effected by the Board of Directors in one or more tranches. He furthermore mentioned that the common shares held by the Company in its own share capital included one hundred forty-two million ninety thousand two hundred ninety-seven (142,090,297) common shares that had been acquired (i) under the two thousand and twenty-three one point five billion euros (EUR 1,500,000,000) share buyback program and (ii) from Dongfeng Motor (Hong Kong) International Co., Limited, a subsidiary of Dongfeng Motor Group Company Limited, a major shareholder of the Company.

The **Chairman** stated that the purpose of this proposal was the cancellation of common shares held by the Company or which would be acquired in accordance with the authorization referred to under agenda item five (5), to the extent that such common shares would not be used to cover obligations under employee equity plans, share-based compensation plans or any other obligations. He added by stating that the cancellation of the common shares would be effected with due observance of the provisions of section 2:100 of the Dutch Civil Code and the Company's Articles of Association, and that this would apply to each tranche.

The **Chairman** then moved on to agenda item 6.b (*'Proposal to cancel all class B special voting shares held by the Company in its own share capital as specified in article ten (10) of the Company's Articles of Association'*). The **Chairman** stated that it was proposed to the General Meeting of Shareholders to cancel all two hundred eight thousand six hundred twenty-two (208,622) class B special voting shares in the share capital of the Company held by the Company in its own capital.

He explained that class B special voting shares had been created in connection with the merger between Fiat Chrysler Automobiles N.V. and Peugeot S.A. effectuated in two thousand and twenty-one by the conversion of the FCA special voting shares, and that the large majority of them had been acquired for no consideration by the Company from Exor N.V. and had been cancelled in October two thousand and twenty-one. The remaining class B special voting shares had been exchanged with newly issued class A special voting shares in accordance with article 7.5 of the terms and conditions of the special voting shares. As a result, all of the two hundred eight thousand six hundred twenty-two (208,622)-

issued class B special voting shares were held in the Company's treasury. The **Chairman** added that the cancellation of the class B special voting shares would be effected with due observance of the provisions of section 2:100 of the Dutch Civil Code and the Company's Articles of Association.

The **Chairman** stated that shareholders who had reserved time on this item were invited to speak according to the order of their reservation.

Since there were no questions on agenda item six (6), the **Chairman** said that he would put the relevant resolutions to the vote, and started by putting item 6.a of the agenda to the vote. He asked those present to please cast their voting by pressing the button of their choice according to the voting instructions shown on the screen. After a short pause, he declared the voting on this item closed and noted that the proposal had been adopted by the Meeting.

The **Chairman** then continued to put item 6.b of the agenda to the vote and after a short pause declared the voting on this item closed. He noted that the proposal had been adopted by the Meeting.

The **Chairman** stated that there was no further business, closed the Meeting at one hour and twenty-five minutes post meridiem and said that he wanted to thank all persons present for their attendance at the Meeting, both the shareholders that were physically attending as well as the shareholders who followed the Meeting virtually. He explained that the Company had tried to be quick and efficient. He furthermore stated that the Company was very grateful for the shareholders' support for what had been an extraordinary year and for the shareholders' support for the year and decades to come.

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 fourth day of November two thousand and twenty-four.

(was signed)

ISSUED FOR TRUE COPY

mr. D.J. SMIT NOTARIS te AMSTERDAM

STELLANTIS

VOTING RESULTS OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF STELLANTIS N.V. HELD ON THURSDAY APRIL 16, 2024

As of March 19, 2024 – the record date for the AGM - the Company's outstanding share capital amounted to 3,012,590,349 common shares and 866,411,716 Class A special voting shares, each share having a nominal value of one eurocent. Each share carries one vote. In total, 3,879,002,065 votes may be validly cast.

At the AGM 79.90% of all outstanding shares in the capital of the Company were present or represented at the meeting. The total number of voting rights at the meeting amounted to 3,099,245,617.

STELLANTIS

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

RESOLUTION	VOTES FOR	%	VOTES AGAINST	%	VOTES TOTAL	VOTES ABSTAIN
2.d.	1,897,452,271	70.21	804,956,962	29.79	2,702,409,233	396,836,384
2.e.	3,077,470,505	99.35	20,157,516	0.65	3,097,628,021	1,617,596
2.f.	3,098,313,106	99.99	434,491	0.01	3,098,747,597	478,020
2.g.	2,958,968,032	95.81	129,363,989	4.19	3,088,332,021	10,893,596
3.	3,093,038,306	99.87	4,047,802	0.13	3,097,086,108	2,159,509
4.a.	3,040,049,275	98.30	52,539,810	1.70	3,092,589,085	6,656,532
4.b.	3,034,309,231	98.12	58,219,071	1.88	3,092,528,302	6,697,315
5.	3,062,789,319	98.86	35,448,029	1.14	3,098,237,348	988,269
6.a.	3,095,097,200	99.89	3,359,021	0.11	3,098,456,221	789,394
6.b.	3,097,745,418	99.98	634,043	0.02	3,098,379,461	831,156