

DEED OF RECORD (*proces-verbaal*)

On the thirteenth day of April two thousand and twenty-two as of nine hours ante meridian Central European Summertime, I, Dirk-Jan Jeroen Smit, civil law notary, officiating in Amsterdam, the Netherlands, attended the Annual General Meeting of shareholders of **Iveco Group N.V.**, a public company with limited liability (*naamloze vennootschap*) incorporated under the laws of the Netherlands, having its official seat in Amsterdam, the Netherlands, its corporate office address at Via Puglia 35, 10156 Turin, Italy, and registered with the trade register of the Dutch Chamber of Commerce under number 83102701 (the **Company** or **Iveco Group**), virtually held and with the opportunity to be followed via a live webcast that was available on the Company's website (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**), with the purpose of taking notarial minutes of the Meeting.

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

1. Opening.

Lady Suzanne Heywood, as the chair of the Meeting (the **Chair**), opened the Meeting at nine hours ante meridian Central European Summertime and welcomed all present. She announced that:

- Mr. Simonelli, the Senior Non-Executive Director, was unable to attend the Meeting because of a scheduling conflict, therefore the board of directors of the Company (the **Board**) had appointed Lady Heywood to chair the Meeting;

- Mr. Marx, the Chief Executive Officer (the *CEO*) and several other members of the Board were attending the Meeting through a simultaneous remote connection;
- the external auditor, Mr. Laan of Ernst & Young Accountants LLP (*Ernst & Young*), was also attending the Meeting through a remote connection;
- Dirk-Jan Jeroen Smit, civil law notary aforementioned, was remotely present and had been appointed as secretary of the Meeting, with the purpose of preparing notarial minutes of these proceedings;
- the proceedings would be held in English;
- the convening notice of the Meeting had been published on the Company's website on the first day of March two thousand and twenty-two and the Meeting had been convened in accordance with the legal and statutory requirements;
- the Meeting complied with the Dutch temporary legislative measures which allowed virtual meetings;
- the use of audio/video recording devices by shareholders was not allowed.

The **Chair** explained that, as clarified in the convening notice, in the interest of public health and personal safety, shareholders were not allowed to attend in person and vote during the Meeting. Instead, the Company had given shareholders the opportunity to follow the Meeting via a webcast broadcasted live on the Company's website. To facilitate as much interaction as possible, shareholders were given the opportunity to submit written questions regarding the agenda items. The deadline for doing this was nine hours ante meridiem Central European Summertime on the tenth day of April two thousand and twenty-two. Instructions for submitting questions were included in the convening notice and published on the Company's website. The **Chair** announced that no questions had been submitted in advance of the Meeting. The **Chair** pointed out that, no votes could be cast during the Meeting but that shareholders had been given the opportunity to exercise their voting rights prior to the meeting via proxy or web procedure. Only votes submitted before five hours post meridiem Central European Summertime on Wednesday the sixth day of April two thousand and twenty-two had been considered when calculating the voting results. The **Chair** explained that the voting results would be displayed at the end of each voting item and would be published on the Company's website after the Meeting, in compliance with the applicable laws and regulations.

The **Chair** addressed the Meeting and said that last year she had chaired the shareholders' meeting of CNH Industrial N.V. (*CNH Industrial*) where the spin-off of its On-Highway Business was approved, paving the way for the birth of what was today Iveco Group N.V. She noted at this Meeting having the honour to chair the first annual general meeting (*AGM*) of the new company. The **Chair** pointed out that although the Company was new, it could build on a 119-year legacy of success, dedication and know-how. It also benefited from the experience and commitment of

a strong management team, a hard-working workforce, the trust of its customers and - she hoped - the support of the shareholders.

The **Chair** continued by explaining that this new company was focused on commercial and mass transport, powertrain technologies and specialty vehicles. She congratulated the combined CNH Industrial and Iveco Group team that planned and executed the separation flawlessly and stated that she was excited about the future of this new company and the benefits it would get from addressing its markets with renewed focus and vigor. Alongside completing the critical last steps needed to prepare for separation in January of this year, the Iveco Group also had continued to deliver for its customers. In doing this it had relied on the lessons learnt during the initial phases of the pandemic. These had made the Iveco Group more resilient and better positioned to achieve its priorities. Although the pandemic had persisted through two thousand and twenty-one, the Iveco Group had been able to navigate these challenges, having worked closely with its suppliers and dealers, while helping its employees readjust to the new ways of working. In November two thousand and twenty-one, the Iveco Group's CEO, Gerrit Marx, and his Senior Leadership Team, held the Company's first Investor Day. During this presentation details of the plans and financial ambitions for the Company through to two thousand and twenty-six had been shared. The Company had also signed The Climate Pledge, a commitment founded by Amazon and Global Optimism. This committed the Iveco Group to reaching net zero carbon by two thousand and forty, which is ten (10) years ahead of the goal set by the Paris Agreement. This pledge underlined the importance the Company placed on its ESG (*Environmental, Social and Governance*) obligations, including those related to workplace and on-road safety, inclusivity and diversity, and managing the lifecycles of its products in an environmentally friendly way. The **Chair** said that last year also saw the inauguration of the Company's joint investment with the US-based Nikola Corporation for the production of heavy-duty Battery and Fuel Cell Electric Vehicles in Ulm, Germany. She announced that the production of heavy-duty battery electric vehicles in Ulm had already started and that these would be followed, in two thousand and twenty-three, with production of fuel-cell heavy-duty trucks. Both of these trucks would be commercialized in Europe and in North America. Furthermore, in two thousand and twenty-one the Iveco Group had begun working with the French multinational Air Liquide to accelerate the development of heavy-duty hydrogen mobility in Europe. The Iveco Group had also made a significant step forward with Plus as its European partner in a pilot programme for the validation and integration of the Plus autonomous truck technology with the Iveco Group's latest-generation S-WAY heavy-duty truck. The **Chair** pointed out that in its first few months as an independent company, the Company continued to be proactive in creating mutually beneficial partnerships. One example of this was the memorandum of understanding that the Company had signed in early March with Hyundai Motor Company of South Korea. The two companies would work together to assess the potential to cooperate in multiple areas

including electric powertrains, fuel-cell systems, vehicle automation and connectivity. Another instance was the partnership for e-mobility in Europe that the Company is setting up with Enel-X. The Iveco Group would intend to be a regional leader in this area, acting as a driver in new technologies and opportunities. Two thousand and twenty-two would be pivotal for the development of the Company. The **Chair** was confident, however, that the Company had both the confidence and the capabilities required to face the challenges and opportunities ahead in an ever-changing industry. The last two years had been challenging for the Iveco Group's business as it had, alongside others, lived through and managed the challenges created by the COVID-19 pandemic. The Iveco Group then additionally faced the challenges emerging from the humanitarian crisis that was unfolding in Ukraine. The **Chair** stated that as a responsible organization, the Company of course abided by all the sanction provisions and extraordinary measures in relation to Ukraine and Russia. In addition, the Company had taken steps to protect its people and their families in the areas of conflict and to provide support to local organisations assisting the general population. With the Company's local partner, it had donated Magirus firefighting turntable ladders and delivered them to the Polish border. The Company was evaluating the possibility of donating other vehicles to help communities impacted by the conflict. The Company had also identified three Non-Profit Organisations that shared its priority of safeguarding the health and well-being of all and furthering education in Ukraine. AVSI, Soletterre and WeWorld each had a long history of working directly with local populations and were well established in the region so they could effectively reach the people in most need. The Company was also matching all donations made by the Iveco Group employees worldwide. Finally in closing, the Chair said that she and the Board fully endorsed the ambitious and achievable plans set out by Gerrit Marx and his leadership team. They wished them the very best as the Iveco Group moved forward with great energy in its first year of independent operations. She then thanked the Meeting for their continued support and turned the call to Gerrit Marx.

Mr. Marx thanked the Chair and welcomed all shareholder present for joining the Company's first AGM as independently listed company. Before going into the merits of his speech, he associated himself with the Chair's words of support with regards to the unfolding humanitarian crisis in Ukraine. He said that the Company had reacted weeks before the invasion with precaution measures and shortly after the start of the invasion the Company had moved its employees and families out of Ukraine to rented apartments in Poland. Besides vehicles also its powertrain division FPT industrial supports with gensets for local power production.

Mr. Marx explained that the annual report published on the first day of March two thousand and twenty-two which would be brought to the Meeting's approval, was an unusual document for an AGM because it presented the Company-only financial statements of the newly formed company for the period as of the sixteenth day of June two thousand and twenty-one which was the date of incorporation of the

Company – to the thirty-first day of December two thousand and twenty-one. **Mr. Marx** pointed out that it should be considered that until the thirty-first day December two thousand and twenty-one, the Company was a subsidiary of CNH Industrial, having been specifically set up in June two thousand and twenty-one with the purpose of receiving assets (mainly investments in Group subsidiaries), liabilities and equity on the first day of January two thousand and twenty-two, following the demerger of CNH Industrial (the *Demerger*). As a consequence, those financial statements reflected only the results determined by the start-up activities of a basically “empty box”, which until the thirty-first day of December two thousand and twenty-one was not yet the holding company of the new Iveco Group. **Mr. Marx** explained that in this context, the Demerger qualified as the first “subsequent event” for the Company and therefore the effects of the Demerger were not included in the two thousand and twenty-one results but were only disclosed as subsequent event in the specific paragraph/footnotes. In this respect, in order to give an idea of some indicators of the Iveco Group following the Demerger, a few figures related to the Group’s Revenues, Adjusted EBIT (*adjusted earnings before interest and tax*) and Net Industrial Cash position as already published on the eighth day of February two thousand and twenty-two as “Combined (carve-out) consolidated F/S” for the Company were included in the subsequent events footnote. The Company-only financial statements of the legal entity were presented in the second part of the document, starting from page 30, and were not representative of the Company post Demerger. Furthermore **Mr. Marx** explained that the document was unusual also for the following reason: considering that at the moment of the filing, the first day of March, two thousand and twenty-two, the Company was no longer an empty box, but already the listed holding company of the Iveco Group following the Demerger. The Company qualified as a Public Interest Entity and therefore the Company had to include, in the first part of the document (the so-called “Board Report”), the usual chapters required by Dutch and European law such as risk factors, corporate governance, etcetera in connection with the preparation of the annual report of a listed company, and those chapters reflected the current set-up of the Iveco Group after the Demerger.

Mr. Marx said that after these technical but important considerations he would talk about the year and the Iveco Group’s main accomplishments. He started with saying that the last few months and quarters the Iveco Group had been working hard to successfully finalize all the steps in preparation for the spin-off and the Company’s first day of trading, which took place on the third day of January two thousand and twenty-two. This was only one of the priorities that the Iveco Group had managed during two thousand and twenty-one. The supply chain team had faced the continuing challenges of semiconductor shortages and certain COVID-19 pandemic impacts that were ongoing in two thousand and twenty-two. **Mr. Marx** stated that up to the date of the Meeting, the Iveco Group had successfully launched new products and signed a series of partnerships and memorandums of understanding

that would help the Iveco Group in its path to a new energy future. On the eighteenth day of November two thousand and twenty-one, the first Investor Day of the Company, the Company presented its financial markets, its long-term financial targets and its strategy to be pursued to place the Iveco Group in the condition to compete successfully in the disruptive years that lie ahead for its industry, characterized by new and stringent emission regulations and the introduction of alternative propulsion products such as electric and fuel cell vehicles. **Mr. Marx** stated that the Iveco Group was very well positioned to compete in this new alternative propulsion market, ready to capture all the opportunities that this new era in the truck industry would provide.

Mr. Marx continued by looking at the Iveco Group's combined financial results for two thousand and twenty-one. The consolidated net revenues were twelve point six billion euro (EUR 12,600,000,000) and EBIT (*earnings before interest and tax*) was at two hundred ninety-five million euro (EUR 295,000,000). The year had ended with a solid net industrial cash position at one point one billion euro (EUR 1,100,000,000). **Mr. Marx** announced that on the twenty-sixth day of April two thousand and twenty-two, the Company would release its first quarter results, followed as usual by the analysts' call, during which the Company would comment the results and provide an update on the industry dynamics and the expectation for the remainder of the year, particularly around supply chain and component shortage impacts. Before turning back to the Chair, **Mr. Marx** provided the Meeting with an update on the CNH Industrial allocation of shares in the Company relevant for CNH Industrial shareholders who held their common shares in a bank, brokerage or other intermediary account with the depository trust company (*DTC*) or CNH Industrial shareholders who held common shares in registered form directly in the CNH Industrial share register in an account at Computershare US, as the transfer agent of the Company. **Mr. Marx** informed the Meeting that by the first day of April two thousand and twenty-two, ninety-eight percent (98%) of the Company's total outstanding shares had been allotted. The remaining shares to be allotted were around four million (4.000.000). **Mr. Marx** explained that for those remaining DTC participants who had not made an election yet, the process foresaw three (3) further election periods until the end of June. **Mr. Marx** then turned back to the Chair to cover the agenda items of the Meeting.

The **Chair** thanked Mr. Marx and moved to the formal business of the Meeting. She informed the Meeting that at the record date, being the sixteenth day of March two thousand and twenty-two (the **Record Date**), the Company had a total number of three hundred and forty-five million four hundred and fifty-eight thousand nine hundred and seventy (345,458,970) issued shares, which consisted of two hundred and seventy-one million two hundred and fifteen thousand and four hundred (271,215,400) common shares and seventy-four million two hundred and forty-three thousand and five hundred and seventy (74,243,570) special voting shares. Both common and special voting shares conferred the right to cast one vote, with the

exception of the twenty-five thousand eight hundred and twenty-five (25,825) special voting shares held in treasury by the Company. At the Record Date, the total number of voting rights amounted to three hundred and forty-five million four hundred and thirty-three thousand one hundred and forty-five (345,433,145). The **Chair** stated that sixty-nine point fifty-nine percent (69.59%) of all shares, as outstanding at the Record Date, were present for the purpose of the Meeting. The total number of voting rights at the Meeting therefore amounted to two hundred and forty million three hundred and eighty-one thousand six hundred and forty-eight (240,381,648). The **Chair** reminded the Meeting that only votes submitted before five hours post meridian Central European Summertime on Wednesday the sixth day of April two thousand and twenty-two, as also included in the procedures set forth in the convening notice, had been considered when calculating the voting results and that votes abstained were not calculated as part of the votes cast.

The **Chair** turned to agenda item 2, the Company's financial statements for two thousand and twenty-one (the **2021 Company Financial Statements**). The 2021 Company Financial Statements were made available on the Company's website and at the Company's principal office and business address on the first day of March two thousand and twenty-two, which was the day the Meeting was convened. The **Chair** then started with Sub-item 2(a) which concerned the adoption of the 2021 Company Financial Statements. These had been approved by the Board and audited by Ernst & Young Accountants LLP, with an unqualified audit opinion. The Board proposed to the Meeting to adopt the 2021 Company Financial Statements. The **Chair** moved to sub-item 2(b), for which item the shareholders had been invited to vote on the release of the executive and non-executive members of the Board from liability for their management, as appearing from the 2021 Company Financial Statements or otherwise disclosed to the shareholders prior to the adoption of the 2021 Company Financial Statements. The **Chair** explained that such release of liability was limited to facts known on the basis of the 2021 Company Financial Statements, statements made during the Meeting, or facts otherwise disclosed by the Company. The **Chair** informed the Meeting that the Company received no questions relevant to agenda item 2. Since there were no queries on this agenda item, the voting results of the relevant sub-items in agenda item 2 were displayed, starting with sub-item 2(a) on the agenda: the adoption of the 2021 Company Financial Statements. The **Chair** noted that the proposal of sub-item 2(a) had been approved and that the 2021 Company Financial Statements had been adopted by the Meeting. The **Chair** then turned to sub-item 2(b) on the agenda: the release of the executive and non-executive members of the Board from liability for their management. The **Chair** noted that the proposal had been approved and moved to the next agenda item. Agenda item 3 concerned the remuneration report of the Company for two thousand and twenty-one (the **2021 Remuneration Report**), which is included in the 2021 Company Financial Statements. The **Chair** reminded the Meeting that his was an

advisory voting item and therefore the voting results would be regarded as such. In the remuneration report for two thousand and twenty-two the Company would explain how the advisory vote of the Meeting had been considered. The **Chair** stated that the Remuneration Policy was in force effective as from the first day of January two thousand and twenty-two, and that no one received any compensation in the capacity as director of the Company during two-thousand and twenty-one. For further details, the **Chair** referred to the “Remuneration Report” section of the 2021 Company Financial Statements. The **Chair** noted that the Company received no questions relevant to item 3 and therefore turned to the voting results of this item 3. Voting results were displayed and she established that the Meeting had approved the 2021 Remuneration Report and moved to the next item on the agenda.

Agenda Item 4 concerned the appointment of a non-executive director. The **Chair** explained that in line with the articles of association of the Company (the *Articles of Association*), the term of office of its executive and non-executive directors expired on the day of the first AGM held in the calendar year following their appointment. The current executive and non-executive directors were appointed with effect from the first day of January two thousand and twenty-two, so their term of office would expire on the day of the first AGM held in two thousand and twenty-three. Each executive director and each non-executive director could be re-appointed at any subsequent AGM. The **Chair** pointed out that the composition of the Board should be balanced between executive directors, who hold responsibility for the day-to-day management and are vested with executive powers, and non- executive directors. On the basis of the proposal made by the ESG Committee of the Board, the Board proposed that the number of directors would be increased and set at nine (9), a number deemed appropriate for the effective functioning of the Board and its Committees. The **Chair** said that this would be done by appointing Mr. Benoît Ribadeau-Dumas as non-executive director. Mr. Benoît Ribadeau-Dumas was eligible and had stated his willingness to accept the appointment. The **Chair** pointed out to the Meeting that a brief curriculum vitae of the nominee was available on the Company’s website and that in line with the Articles of Association, his term of office would expire on the day of the first AGM in two thousand and twenty-three. The **Chair** informed the Meeting that the Company received no questions relevant to item 4. Since there were no queries relating to this agenda item the **Chair** moved on to the voting results that were displayed. She noted that the proposal had been approved and that Mr. Ribadeau-Dumas had been appointed as non-executive director.

The **Chair** then turned to agenda item 5 and its two sub-items. Agenda sub-item 5(a) relates to the proposal to re-appoint Ernst & Young as the independent auditor of the Company for the two thousand and twenty-two financial year. Based on a review of the independent auditors’ performance in connection with the audit of the 2021 Company Financial Statements, the Audit Committee had recommended their re-

appointment and the Board had agreed with this recommendation.

Then the **Chair** moved to agenda sub-item 5(b) which concerned the proposal to appoint Deloitte Accountants B.V. as the independent auditor of the Company for the two thousand and twenty-three financial year. The **Chair** explained that under the applicable laws and regulations, on the thirty-first day of December two thousand and twenty-two Ernst & Young Accountants LLP would reach the maximum terms of renewals as the independent auditor of CNH Industrial, a circumstance which is relevant also for the Company as a result of its demerger from CNH Industrial. In the course of two thousand and twenty-one, CNH Industrial performed a selection process to appoint a new independent auditor starting from the first day of January two thousand and twenty-three. Given the Demerger, separate audit proposals were requested for CNH Industrial and the Company. Deloitte Accountants B.V. was determined as the best tenderer, in terms of quality and pricing, with the best overall scoring. The Audit Committee of the Company took account of this process and therefore recommended to the Board the appointment of Deloitte Accountants B.V. as the Company's independent auditor for the two thousand and twenty-three financial year. The **Chair** stated that the Board supported this recommendation and has brought it to the Meeting for approval. The **Chair** informed the Meeting that the Company received no questions relevant to item 5 and moved to the voting results that were displayed. Agenda sub-item 5(a) related to the proposal to re-appoint Ernst & Young Accountants LLP as the Company's independent auditor for the two thousand and twenty-two financial year. The **Chair** noted that the proposal had been approved.

Under Agenda sub-item 5(b) shareholders were invited to appoint Deloitte Accountants B.V. as the Company's independent auditor for the two thousand and twenty-three financial year. The **Chair** noted that the proposal had been approved and moved to the final item on the meeting agenda, which concerned the proposal to approve the plan to award (rights to subscribe for) common shares in the capital of the Company to executive directors in accordance with article 12.6 of the Articles of Association. The **Chair** explained that a key element of the Company's compensation philosophy was to use incentive pay to drive alignment with shared strategic Company goals and values. Equity-based compensation was critical to achieving this and was therefore a key component of the Company's Remuneration Policy and its overall pay-for-performance approach. In light of the above, in February the Board approved an equity incentive plan and a long-term incentive program. In relation to these measures, up to a maximum of sixteen million (16,000,000) common shares may be issued, out of which four million (4,000,000) common shares were reserved for the executive directors. The Long Term Incentive plan, linked to the Company's Strategic Business Plan, spanned a five-year performance period, from two thousand and twenty-two through two thousand and twenty-six, consistent with the timeline of the plan presented at the Investors' Day

event in November two thousand and twenty-one. This was also in line with the Company's Remuneration Policy. The **Chair** referred to the materials available on the Company's website for the details of the Company's Strategic Business Plan, including the relevant performance conditions. The **Chair**, on behalf of the Board, asked the Meeting to approve the reservation of up to four million (4,000,000) common shares for executive directors under the Long Term Incentive Plan, which proposal was in accordance with the Articles of Association, the Company's Remuneration Policy and Dutch law. The **Chair** informed the Meeting that the Company received no questions relevant to item 6 and therefore moved to the voting results that were displayed. The **Chair** noted that the proposal had been adopted by the Meeting and as there were no further items to be discussed or resolved upon, she concluded the formal business of the Meeting. The **Chair**, on behalf of the Board, thanked the Meeting for attending and closed the Meeting at nine hours and twenty-eight minutes ante meridiem Central European Summertime.

Voting results.

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

Final.

In witness of the proceedings in the Meeting the original of this deed, which shall be retained by me, civil law notary, was executed in Amsterdam, the Netherlands, on the [*] day of [*] two thousand and twenty-two.

I V E C O • G R O U P

**VOTING RESULTS OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF IVECO GROUP N.V. HELD ON WEDNESDAY APRIL 13, 2022**

RESOLUTION	VOTES FOR	%	VOTES AGAINST	%	VOTES VALIDLY CAST TOTAL	% ISSUED SHARE CAPITAL	VOTES ABSTAIN ¹
Resolution 2.a.	240,237,703	99.99909%	2,191	0.00091%	240,239,894	69.54744%	141,754
Resolution 2.b.	234,319,951	97.55568%	5,871,031	2.44432%	240,190,982	69.53328%	190,666
Resolution 3.	240,034,936	99.97594%	57,758	0.02406%	240,092,694	69.50482%	288,954
Resolution 4.	222,322,803	92.48753%	18,058,569	7.51247%	240,381,372	69.58839%	276
Resolution 5.a.	240,356,868	99.98982%	24,472	0.01018%	240,381,340	69.58838%	308
Resolution 5.b.	240,381,350	100.00000%	6	0.00000%	240,381,356	69.58839%	292
Resolution 6.	184,711,537	76.84103%	55,669,859	23.15897%	240,381,396	69.58840%	252

¹ In accordance with article 18, paragraph 12 of the Company's Articles of Association, votes abstained have not been calculated as part of the votes cast.