



DEED OF RECORD (*proces-verbaal*)

On the fourteenth day of April two thousand and twenty-three as of eleven hours and thirty minutes 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*), 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*), 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.**

I, Dirk-Jan Jeroen Smit, civil law notary, aforementioned, as chair of the Meeting (the *Chair*) opened the Meeting at eleven hours and thirty minutes ante meridian Central European Summertime and welcomed all present. The Chair announced that:

- Mr Lorenzo Simonelli, the Senior Non-Executive Director, was unavailable and that therefore the board of directors of the Company (the *Board*) had





- appointed Dirk-Jan Jeroen Smit, civil law notary, aforementioned, to chair the Meeting;
- Ms Suzanne Heywood, Chairperson of the Company (the *Chairperson*), and Mr Gerrit Marx, the Chief Executive Officer (the *CEO*) were attending the Meeting by remote connection;
 - the external auditor, Mr Pieter Laan from Ernst & Young Accountants LLP (*Ernst & Young*), was also attending the Meeting;
 - Mr Bert Spijkervet, deputy civil law notary of Freshfields Bruckhaus Deringer LLP, Amsterdam office, was present and had been appointed as secretary of the Meeting;
 - the proceedings would be held in English. There were headphones available for simultaneous translation from English into Dutch for shareholders attending in person;
 - the convening notice of the Meeting had been published on the Company's website on the second day of March two thousand and twenty-three and the Meeting had been convened in accordance with the legal and statutory requirements;
 - the use of audio/video recording devices by shareholders was not allowed.
- The **Chair** invited those attending the Meeting in person who wished to speak to liaise with the shareholders' assistance table and specify the issue they wished to discuss. The **Chair** requested, in order to allow a proper recording for the minutes of the Meeting, those who wished to address the Meeting to intervene when invited to do so using one of the microphones in the meeting room and, as soon as the **Chair** had granted permission to address the Meeting, to state the speaker's name clearly and, if applicable, the name of the person or the company that the speaker was representing. The **Chair** explained that shareholder's speeches had to be concise and strictly relevant to the Meeting. Any comments constituting a disturbance or that were offensive or improper were not allowed. The **Chair** further explained that in its role as chair of the Meeting, he considered a maximum of five (5) minutes to be appropriate for each shareholder desiring to speak on a particular agenda item. In the interest of an orderly meeting, the **Chair** reserved the right to deny a shareholder the possibility to continue to speak beyond this limit, including in the case that their comments did not relate to the business of the Company or any voting declaration. The Company made it possible to follow the Meeting via a webcast broadcasted live on the Company's website. In addition, shareholders entitled to attend were given the opportunity to submit written questions in advance regarding the agenda items, according to the terms set forth in the convening notice. The **Chair** announced that no questions had been submitted prior to the Meeting. The **Chair** pointed out that agenda items would be addressed following their order and sub-items would be discussed in sequence. The **Chair** said that shareholders had been given the





opportunity to exercise their voting rights prior to the meeting via web procedure, according to the terms set forth in the convening notice. For shareholders attending the Meeting in person, voting took place electronically. Voting on sub-items would be deferred until the discussion and question and answer phase on the last sub-item of that specific agenda item was closed. The **Chair** then asked the shareholders to insert their smart card into their voting device with the chip facing the shareholder and said that each shareholder had to see his/her name appear in the display. If this was not the case, he asked to raise a hand so that the personnel in charge could assist. The smartcard could be kept inserted in the voting device for the entire duration of the Meeting. The **Chair** informed the shareholders that in the event a shareholder wished to exercise a split vote on his/her holdings, he/she was asked to go to the shareholders' assistance table. When the shareholders would be requested to vote on each agenda sub-item and the voting system is activated, the voting device would display the voting options. The shareholder would have to press the button of his/her choice on the voting device to cast his/her vote, whereby button marked number one (1) should be pressed to vote for the proposal, button marked number two (2) to vote against the proposal and button marked number three (3) to abstain from voting on the proposal. Votes abstained were not calculated as part of the votes cast. The final voting results (including votes cast in advance of the Meeting, via web) would be posted on the Company's website after the Meeting, in compliance with applicable laws and regulations. The voting device was to be returned to the personnel in charge at the entrance of the meeting room whenever a shareholder left the Meeting.

The **Chair** then gave the floor to the Chairperson and the CEO of the Company for their address to the Meeting. Ms **Heywood** started to say that she was very delighted to speak with the shareholders at the Meeting following the two thousand and twenty-two foundational year. Ms **Heywood** stated that it was her honour to share insight on the first twelve (12) months of the Company, a story that reflected the commitment of its strong management team and dedicated workforce. They were all focused on forging relationships with partners, dealers and suppliers for the ultimate benefit of Iveco Group's customers, and earning the ongoing trust of the Company's shareholders. As the Company's CEO, Gerrit Marx, would illustrate later, Iveco Group performed solidly last year, despite the global geopolitical challenges the Company faced. Ms **Heywood** stated that, as we all know, the Company's businesses, industry and society in general were greatly impacted by supply chain issues, component shortages, raw material price increases and the continuing war in Ukraine. Notwithstanding this, the Company ended the year successfully because the Company endeavoured to remain lean and agile, reacting promptly to these challenges and dealing with their consequences. Ms **Heywood** sincerely thanked all the Iveco Group employees for demonstrating the power of teamwork. One of the





Company's priorities during the Company's foundational year was to define Iveco Group's new culture. Ms **Heywood** noted that the Company took this challenge seriously since it knew this would shape how the Company would be perceived, both by external stakeholders and the Company's global employees. To define it the Company conducted interviews with past and present leaders; held focus groups across the Company's businesses and geographies with dealers, customers and suppliers; and talked to the Company's employees in all the different regions. Ms **Heywood** pointed out that the Company also ran an employee engagement survey across the entire workforce. Of the approximately thirty-four thousand (34,000) employees at that time, eighty-six per cent. (86%) participated and their input was critical to the Company's thinking. Based on all these inputs the Company defined its purpose as being the "*home of unique people and brands that power your business and mission to advance a more sustainable society*". Ms **Heywood** further pointed out that the Company also defined its five (5) core values that guide the way in which the Company works: "*We go beyond the obvious, We contribute diverse strengths, We take ownership, We do what is right, We collaborate to win*". The Company's strong presence across the full range of commercial and specialty vehicles, complete powertrain offering and innovative financing options remained at the base of the Company's business. Ms **Heywood** then said that building on these strengths, the Company identified three (3) priorities that underpin strategic actions across the Company: innovation, partnership and sustainability. Gerrit Marx would provide exemplary cases on how technological innovation was and would continue to be a cornerstone of the Company's strategy and how reinforcing the Company's relationships with trusted partners was a priority. Ms **Heywood** continued by saying that on her end, she would like to take a moment to offer additional insight on how the Company pursued its sustainability ambitions. The Company's overall sustainability strategy remained based on four (4) priorities: reducing carbon footprint, improving workforce and product safety, incorporating life cycle thinking, and increasing inclusion and engagement. The Company had set ambitious targets in all these areas and linked the incentives of the Group's management team to achieving two (2) of them, namely carbon footprint reduction and inclusion and engagement.

Ms **Heywood** stated that Company's shareholders would remember that the Company signed the Climate Pledge in November two thousand and twenty-one with the aim of helping to solve the climate crisis by reaching Net Zero Carbon by two thousand and forty, ten (10) years ahead of the Paris Agreement. Ms **Heywood** said that in keeping with the Company's commitments, ninety-eight per cent. (98%) of the energy consumed came from renewable sources, and the Company set ambitious targets to reduce the Company's CO₂ (*carbon dioxide*) emissions deriving from manufacturing, product use, logistics and suppliers.





Ms **Heywood** further noted that the Company remained committed to registering zero (0) serious injuries in the Company's workplace and making roads safer for everyone. The Company progressed steadily on its targets: forty per cent. (40%) less in employee injury frequency rate by two thousand and twenty-six versus two thousand and nineteen; and one hundred per cent. (100%) of new European vehicles equipped with Level 2 Advanced Driver Assistance Systems and additional functions by two thousand and twenty-six. The Company also implemented critical sustainability changes within its manufacturing sites. She said that, for example, the Company inaugurated Iveco Group's first totally carbon-neutral plant, the new ePowertrain Plant in Turin, Italy. It fully offsets its CO2 emissions in many ways, including through the generation of its own energy with solar panels and wind power technologies.

Ms **Heywood** pointed out that the Company had also been dedicated to furthering diversity, equity and inclusion. Last year the Company had set up its Diversity Council with key internal workstreams: talent mobility, career development, gender pay gap, wellbeing, employer branding, and communications. Ms **Heywood** said that the Company was pleased that the number of women in management positions increased to twenty-one point seven per cent. (21.7%) in two thousand and twenty-two, an increase of three point four per cent. (3.4%) from January in two thousand and twenty-two, although the Company knew there was much more it needed to do to increase the diversity of its workforce. The Company was well aware that this was just the beginning. She said that the Company's management team knew that it needed to remain focused on pursuing sustainable growth, while reacting promptly to the challenges and opportunities the Company encountered along the way.

Ms **Heywood** explained that stable governance was going to support the Company's efforts and for this reason they would propose re-appointing the Board, a board that fully endorsed Gerrit Marx and his leadership team. Ms **Heywood** wished them the very best as Iveco Group continued to transform and move forward on its journey in its second year of operations. Ms **Heywood** concluded by saying that she also wished to thank the Company's valued shareholders, for the continued support. She then turned over the call to Gerrit Marx.

Mr **Marx** thanked Ms **Heywood** and welcomed everyone to the Meeting. Mr **Marx** said that the Company released its preliminary full-year financial results at the beginning of February, the Company highlighted two thousand and twenty-two as its 'Foundational Year One', during which many unexpected and challenging things happened – as the Chairperson just reminded the Meeting. He said that the Company's journey started with a certain level of scepticism among financial analysts and investors about the Company's ability to accomplish and deliver what the Company promised, including a positive cash flow. Mr **Marx** noted that to change this perception, the Company knew without a doubt that the only way was to



deliver everything promised – quarter-after-quarter – and to close its first cycle — positively. He further noted that the Company reiterated throughout the year how — free cash flow generation and margin expansion were and will remain its guiding — stars, while it made the required investments into the Company’s future, together — with long-term partners. Mr Marx said that it was certainly an exciting first year and that was thanks to all the Company’s stakeholders. He explained that people are at — the centre of who the Company is and what the Company accomplished, and he — liked to join the Company’s Chairperson in thanking everyone working at and for — Iveco Group for going beyond the obvious every day. Mr Marx said that Ms — Heywood spoke about the new Company’s culture and its sustainability efforts. He — then said that on the next two slides were some of the Company’s accomplishments — from two thousand and twenty-two and he would like to highlight a few, specifically related to innovation and partnership: —

- In March, the Company signed a Memorandum of Understanding with — Hyundai Motor Company to explore possible collaborations on shared — vehicle technology, joint sourcing and mutual supply. —
- In July, the Company made a joint announcement about the development of — hydrogen-powered IVECO BUS vehicles equipped with fuel cell systems — produced by HTWO, the Hyundai hydrogen business brand. —
- In September, the Company unveiled the eDAILY Fuel Cell Electric Vehicle — prototype, revealing the future potential of IVECO’s bestselling large van — equipped with Hyundai’s fuel cell technology and FPT Industrial’s battery — pack. —

Among the announcements the Company made last year, Mr Marx wanted to — mention two (2). The first was that IVECO BUS planned to restart the production of buses in Italy as part of the country’s National Recovery and Resilience Plan. He — said that the Company committed to expanding engineering and manufacturing — activities for electric batteries in the Company’s Piedmont plants and building new — lines for the final assembly of low- and zero-emission buses in Foggia, Italy. The — Company also announced the formation of its Green & Advanced Transport — Ecosystem or GATE, the Company’s all-inclusive rental model for electric trucks — and vans. He further said that this fully digital business would offer a comprehensive set of services based on a pay-per-use formula. Mr Marx pointed out that it was a — decisive step forward in sustainable and digital mobility. At the International Motor — Show (IAA) Hannover truck fair in September, Iveco Group unveiled its full range — of electric and fuel cell solutions. In particular, Iveco Group launched the electric — DAILY and the European version of the Nikola Tre Battery Electric Vehicle heavy — duty truck, which is a testament to the progress of the Company’s equal joint — venture in Ulm, Germany. Mr Marx explained that the Company’s electrification — journey is continuing according to plan, the electric trucks will be produced as per —



the Company's schedule and the Company was looking forward to delivering the first BEV's (*Battery Electric Vehicles*) to customers in Europe very soon. FPT Industrial made strides in engine development, presenting the first concept application of its new XC13 engine in the hydrogen version with PRINOTH, a world leader for the production of snow groomers and civil tracked vehicles. Mr Marx further explained that this application validated that the Company already had hydrogen internal combustion technology. He said that another source of pride for the Iveco Group was when IVECO BUS won 'Sustainable Bus of the Year 2023' for the Crossway Low Entry Hybrid Natural Gas. The Company's winning bus powered by FPT Industrial emits up to eighty-two per cent. (82%) less CO₂ through the use of renewable fuels – including biomethane – while delivering up to fifteen per cent. (15%) fuel savings compared to the diesel variant. He then said that the Company's bus brand didn't stop there, however; it further developed a strong ecosystem of alliances to support the development of new bus technologies and business models. One such collaboration was with transit tech company Via to offer customers in Italy the opportunity to purchase tailored software for on-demand transport solutions through the Company's dealer network. Mr Marx then turned to the explanation of the Company's financial results for the year ending the thirty-first day of December two thousand and twenty-two. Mr Marx informed the Meeting that the Company ended the year with consolidated revenues at fourteen point four billion euro (EUR 14,400,000,000), up thirteen point five per cent. (13.5%) versus the previous year. He said that net revenues from industrial activities were at fourteen point two billion euro (EUR 14,200,000,000), up thirteen point one per cent. (13.1%) year-over-year, mainly due to higher volumes and positive price realisation. Mr Marx stated that consolidated adjusted EBIT (*Earnings Before Interest and Taxes*) was at five hundred twenty-seven million euro (EUR 527,000,000), up one hundred and fifty-one million euro (EUR 151,000,000) versus last year, with the adjusted EBIT margin at three point seven per cent. (3.7%). The industrial activities adjusted EBIT was four hundred twenty-four million euro (EUR 424,000,000), up one hundred twenty-two million euro (EUR 122,000,000) versus the previous year, with positive price realisation, higher volumes, and a better mix more than offsetting higher raw material and energy costs. The industrial activities adjusted EBIT margin was at three per cent. (3%), up sixty (60) basis points versus full year two thousand twenty-one. Mr Marx said that the Company ended the year with the Company's adjusted net income at two hundred and twenty-five million euro (EUR 225,000,000), up eighty-five million euro (EUR 85,000,000) compared to last year, and with adjusted net income attributable to Iveco Group at two hundred and thirteen million euro (EUR 213,000,000), up ninety-seven million euro (EUR 97,000,000) versus full year two thousand twenty-one. The adjusted diluted EPS (*Earning Per Share*) was at seventy-eight eurocent (EUR 0.78), up thirty-five eurocent (EUR 0.35) compared to





full year two thousand twenty-one. Mr Marx explained that the full-year free cash flow was at six hundred ninety million euro (EUR 690,000,000), up eight hundred fifteen million euro (EUR 815,000,000) from the thirty-first day of December two thousand and twenty-one. He further said that if adjusted by two (2) specific one-off items deriving from the gains on the disposal of certain fixed assets in Australia—booked in the fourth quarter of two thousand and twenty-two, and the positive effect of the unfinished product deliveries during the second part of the year, it would have been at five hundred thirty million euro (EUR 530,000,000). Mr Marx stated that as the Company reiterated throughout the year, the Company's free cash flow—seasonality caused the first three (3) quarters to be cash consumptive, with seasonal-cash absorption in the first and third quarters, normal conditions allowed a break—even second quarter, and the usual strong fourth quarter cash generation. The Company's Industrial Net Cash position at the end of the year was solid at one point-seven billion euro (EUR 1,700,000,000), up point seven billion euro (EUR 700,000,000) from the end of two thousand and twenty-one. He said that the Company's available liquidity on the thirty-first day of December two thousand and twenty-two was at four point four billion euro (EUR 4,400,000,000), and included—two point three billion euro (EUR 2,300,000,000) in cash and cash equivalents, and two billion euro (EUR 2,000,000,000) of undrawn committed facilities. The Company's cash and cash equivalents levels more than cover all the cash maturities—for the upcoming years, totalling eight hundred twenty-two million euro (EUR 822,000,000). Mr Marx pointed out that to remain in line with what the Company—communicated at the Company's Investor Day in two thousand and twenty-one and—confirmed in February this year, the Company does not propose distributing—dividends out of the profits for two thousand and twenty-one and this matter was—included as a discussion item on today's agenda. The Company is quite proud of its—two thousand and twenty-two results, but the Company knew that what lied ahead—could be compared to a long-distance cross-country run and the Company needed to—stay the course. Mr Marx noted that the Company is now in its 'Transformational—Year two' and the Company's quality and dedication will make the difference, along with the Company's steady commitment to delivering what it promises. Looking at—two thousand and twenty-three, the Company was doubling down on its efforts to—enter long-term partnerships and maintain the positive trend in medium and heavy—trucks, outpacing in its core lines for light commercial vehicles and further evolving—its leading position in the bus market, particularly with its electric range. The Company was also re-growing its powertrain business quarter after quarter and—continuing to innovate its financial services offering around GATE (*Green and—Advanced Transport Ecosystem*). He said that the Company had done all of this with the support of technological advancements and strong, loyal partners who were—aligned with the Company's unwavering commitment to advance a more sustainable





society. Mr Marx said that Year One was the Company's Foundation, Year Two will be under the sign of Transformation. The Company's six (6) independent business units were each and individually pursuing their transformations in markets that kept changing at an accelerated pace. The Company will review and tailor mutually beneficial partnerships for the long-term, which will eventually and inevitably transform Iveco Group as a whole, progressing through this year and beyond. Mr Marx then said that the Company's second year was well underway and the Company was aware that the hard work had to continue tirelessly. He concluded that he thought that the Company's new tagline, 'WE GO BEYOND', best described the commitment and dedication of everyone at Iveco Group, a team willing to take the extra step to ensure business success across the Company and for all the Company's stakeholders. Mr Marx then turned back to the Chair to continue with the formal business of the meeting.

The Chair thanked Mr. Marx and moved to the formal business of the Meeting. He informed the Meeting that at the record date, being the seventeenth day of March two thousand and twenty-three (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. These 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. All outstanding shares conferred the right to cast one vote, with the exception of the seventy-one thousand nine hundred and forty-five (71,945) special voting shares held in treasury by the Company. As a result, at the Record Date, the total number of voting rights amounted to three hundred and forty-five million three hundred and eighty-seven thousand and twenty-five (345,387,025). The Chair stated that the number of voting rights at the Meeting (including shares regularly voted via web) amounted to two hundred and thirty-eight million one hundred thousand two hundred and thirty-two (238,100,232) which corresponded to sixty-eight point ninety-four per cent. (68.94%) of the total number of voting rights as at the Record Date.

The Chair turned to agenda item 2, the Company's annual financial statements for two thousand and twenty-two (the *2022 Annual Financial Statements*). The 2022 Annual Financial Statements were made available on the Company's website and at the Company's principal office and business address as of the second day of March two thousand and twenty-three. The Chair announced that he would spend a few moments providing a brief summary and explanation of all three (3) agenda sub-items. He explained that sub-item 2(a) was the first voting items and it concerned the adoption of the 2022 Annual Financial Statements. These had been approved by the Board and audited by Ernst & Young Accountants LLP, with an unqualified audit





opinion. The Board proposed that the Meeting would adopt the 2022 Annual Financial Statements. The **Chair** moved to sub-item 2(b), which concerned the policy on dividends. He informed the Meeting that this was a discussion item only. He explained that the Board did not purpose distribution dividends out of the profits shown in the annual accounts for the year two thousand and twenty-two. The **Chair** further explained that on the other hand, starting from two thousand and twenty-four with reference to financial year two thousand and twenty-three, subject to the approval of the corresponding annual financial statements, as well as unpredictable factors to be considered at due time, the Board expected the Company to be in a position to distribute to the holders of common shares an annual ordinary dividend out of its consolidated net profit, based on a dividend payout ratio of around twenty-five per cent. (25%). The dividend policy was presented to the Meeting for discussion only, with no vote. The **Chair** then turned to sub-item 2(c), concerning the remuneration report for the financial year two thousand and twenty-two (the *Remuneration Report*). He informed the Meeting that pursuant to applicable rules, this was an advisory voting item. The Remuneration Report is included in the Company's annual report. It had been drawn up in compliance with applicable disclosure requirements and in line with the recommendations of the Dutch Corporate Governance Code. The **Chair** invited the shareholders that had reserved time to speak on any of the sub-items 2(a) through 2(c) to speak according to the order of their reservation and reminded the shareholders that the time to speak was limited to five (5) minutes. The **Chair** noted that none of the shareholders had reserved time to speak. The **Chair** further noted that the discussion on agenda item 2 had been concluded and turned to voting on the relevant sub-items. The **Chair** continued with putting agenda sub-item 2(a), the adoption of the 2022 Annual Financial Statements, to the vote. The **Chair** asked the operator to activate the voting system and declared the resolution open. The **Chair** invited the persons present to cast their vote by pressing the button of their choice according to the voting instructions shown on the screen. After having closed the voting on this sub-item, the **Chair** noted that the proposal had been approved and the 2022 Annual Financial Statements had been adopted by the Meeting. The **Chair** then asked the Meeting to vote on agenda sub-item 2(c), which was the advisory vote on the Remuneration Report. The **Chair** asked the operator to activate the voting system and declared the resolution open. The **Chair** invited the persons present to cast their vote by pressing the button of their choice according to the voting instructions shown on the screen. After having closed the voting on this sub-item, the **Chair** noted that the majority of the votes cast were in favour of the Remuneration Report. The **Chair** then moved on to the third item and its relevant sub-items 3(a) and 3(b) on the agenda concerning the release of the Company's executive and non-executive directors from liability for their duties as reflected in the 2022 Annual Financial





Statements or otherwise disclosed to the Meeting prior to the adoption of the 2022— Annual Financial Statements. The **Chair** invited the shareholders that had reserved— time to speak on any of the sub-items 3(a) and 3(b) to speak according to the order— of their reservation and reminded the shareholders that the time to speak was limited to five (5) minutes. The **Chair** noted that none of the shareholders had reserved time to speak. The **Chair** noted that the discussion on agenda item 3 had been concluded— and turned to voting on the relevant sub-items. First, the **Chair** asked the Meeting to vote on sub-item 3(a) on the agenda: the release from liability of the executive— directors. He requested the operator to activate the voting system and declared the— resolution open. The **Chair** invited the persons present to cast their vote by pressing— the button of their choice according to the voting instructions shown on the screen.— After having closed the voting on this sub-item, the **Chair** noted that the proposal— had been approved. The **Chair** then turned to sub-item 3(b) on the agenda: the— release from liability of the non-executive directors. He requested the operator to— activate the voting system and declared the resolution open. The **Chair** invited the— persons present to cast their vote by pressing the button of their choice according to— the voting instructions shown on the screen. After having closed the voting on this— sub-item, the **Chair** noted that the proposal had been approved. The **Chair** then— moved to the next item on the agenda.—

Agenda item 4 concerned the re-appointment of the Company's executive and non— executive directors. The **Chair** explained that the Meeting was called to appoint the— Company's executive and non-executive directors to remain in office until next— year's annual general meeting of shareholders. He said that the Board believed that,— in its existing composition, it had the appropriate mix of diversity, independence and expertise to have a good understanding of the current affairs and long-term risks and opportunities related to the Company's business to fulfil its responsibilities and— execute its duties appropriately. As a result, the number of directors remained set at— nine (9) (two (2) executive directors and seven (7) non-executive directors) and the— Board proposed the Meeting to separately re-appoint each of Ms Heywood and Mr— Marx as an executive director, and each of Mr Erginbilgic, Ms Kairisto, Ms Knoll,— Mr Nasi, Mr Persson, Mr Ribadeau-Dumas and Mr Simonelli as a non-executive— director. The curricula vitae of the nominees are included in the 2022 Annual— Financial Statements and posted on the Company's website. The **Chair** invited the— shareholders that had reserved time to speak on any of the sub-items 4(a) through— 4(i) to speak according to the order of their reservation and reminded the— shareholders that the time to speak was limited to five (5) minutes. The **Chair** noted— that none of the shareholders had reserved time to speak. The **Chair** noted that the— discussion on agenda item 4 had been concluded and turned to voting on the relevant sub-items. He then put agenda sub-item 4(a), the re-appointment of Suzanne— Heywood as executive director, to a vote. He requested the operator to activate the—





voting system and declared the resolution open. The **Chair** invited the persons present to cast their vote by pressing the button of their choice according to the voting instructions shown on the screen. After having closed the voting on this sub-item, the **Chair** noted that the proposal had been approved and Ms Heywood had been re-appointed as executive director. The **Chair** congratulated Ms Heywood on her re-appointment. The **Chair** continued with putting sub-item 4(b), the re-appointment of Gerrit Marx as executive director, to a vote. He requested the operator to activate the voting system and declared the resolution open. The **Chair** invited the persons present to cast their vote by pressing the button of their choice according to the voting instructions shown on the screen. After having closed the voting on this sub-item, the **Chair** noted that the proposal had been approved and Mr Marx had been re-appointed as executive director. The **Chair** congratulated Mr Marx on his re-appointment. The **Chair** moved to the re-appointment of Tufan Erginbilgic as non-executive director, sub-item 4(c). He requested the operator to activate the voting system and declared the resolution open. The **Chair** invited the persons present to cast their vote by pressing the button of their choice according to the voting instructions shown on the screen. After having closed the voting on this sub-item, the **Chair** established that the proposal had been approved and Mr Erginbilgic had been re-appointed as non-executive director. He then proceeded with the re-appointment of Essimari Kairisto as non-executive director, sub-item 4(d). He requested the operator to activate the voting system and declared the resolution open. The **Chair** invited the persons present to cast their vote by pressing the button of their choice according to the voting instructions shown on the screen. After having closed the voting on this sub-item, the **Chair** established that the proposal had been approved and Ms Kairisto had been re-appointed as non-executive director. The **Chair** moved to the re-appointment of Linda Knoll as non-executive director, sub-item 4(e). He requested the operator to activate the voting system and declared the resolution open. The **Chair** invited the persons present to cast their vote by pressing the button of their choice according to the voting instructions shown on the screen. After having closed the voting on this sub-item, the **Chair** established that the proposal had been approved and Ms Knoll had been re-appointed as non-executive director. The **Chair** continued with the re-appointment of Alessandro Nasi as non-executive director, sub-item 4(f). He requested the operator to activate the voting system and declared the resolution open. The **Chair** invited the persons present to cast their vote by pressing the button of their choice according to the voting instructions shown on the screen. After having closed the voting on this sub-item, the **Chair** established that the proposal had been approved and Mr Nasi had been re-appointed as non-executive director. He then proceeded with the re-appointment of Olof Persson as non-executive director, sub-item 4(g). He requested the operator to activate the voting system and declared





the resolution open. The **Chair** invited the persons present to cast their vote by pressing the button of their choice according to the voting instructions shown on the screen. After having closed the voting on this sub-item, the **Chair** established that the proposal had been approved and Mr Persson had been re-appointed as non-executive director. The **Chair** then moved to the re-appointment of Benoît Ribadeau-Dumas as non-executive director, sub-item 4(h). He requested the operator to activate the voting system and declared the resolution open. The **Chair** invited the persons present to cast their vote by pressing the button of their choice according to the voting instructions shown on the screen. After having closed the voting on this sub-item, the **Chair** established that the proposal had been approved and Mr Ribadeau-Dumas had been re-appointed as non-executive director. He continued with putting sub-item 4(i), the re-appointment of Lorenzo Simonelli as non-executive director, to a vote. He requested the operator to activate the voting system and declared the resolution open. The **Chair** invited the persons present to cast their vote by pressing the button of their choice according to the voting instructions shown on the screen. After having closed the voting on this sub-item, the **Chair** established that the proposal had been approved and Mr Simonelli had been re-appointed as non-executive director. The **Chair** then moved to item 5, the final item on the agenda, being the proposal to authorize the Board to buy-back some Company's common shares through purchases on the stock exchange and/or multilateral trading facilities, directly and/or otherwise, up to and including the thirteenth day of October two thousand and twenty-four, in one or more transactions, subject to market and business conditions and in compliance with applicable rules and regulations. He explained that the Board's authority would be limited to a maximum of up to ten million (10,000,000) common shares with a maximum total allocation to this end of one hundred thirty million euro (EUR 130,000,000). With due respect of applicable rules and regulations, purchases would take place for a price per common share (excluding expenses) no less than its nominal value and no more than ten per cent. (10%) above the opening price as shown in the Official Price List of Euronext Milan on the day of acquisition. The **Chair** said that the launch of any buy-back programme under the proposed authorisation will be subject to due compliance with applicable rules and regulations. The authorisation intends, inter alia, to allow the Board to cover the Company's obligations related to share-based remuneration, under existing and/or future equity incentive plans. The **Chair** invited the shareholders that had reserved time to speak on item 5 to speak according to the order of their reservation and reminded the shareholders that the time to speak was limited to five (5) minutes. The **Chair** noted that none of the shareholders had reserved time to speak. The **Chair** noted that the discussion on agenda item 5 had been concluded and turned to voting on the relevant item. He requested the operator to activate the voting system and declared the resolution open. The **Chair** invited the





persons present to cast their vote by pressing the button of their choice according to the voting instructions shown on the screen. After having closed the voting on this item, the Chair established that the proposal had been approved and the authorization to buy-back common shares had been granted.

The Chair stated that since there was no further items to discuss or resolve upon that concluded the formal business of the Meeting. On behalf of the Company, the Chair thanked all persons attending for following the Meeting and declared the Meeting closed at twelve hours and four minutes poste 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 thirteenth day of October two thousand and twenty-three.

(was signed)

ISSUED FOR TRUE COPY



**VOTING RESULTS OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF IVECO GROUP N.V. HELD ON FIDAY 14 APRIL 2023**

RESOLUTIONS	VOTES VALIDLY CAST TOTAL ¹	% OF ISSUED SHARE CAPITAL (net of treasury shares)	FOR	AGAINST	ABSTAIN ²
2.a. Adoption of the 2022 Annual Financial Statements	236,850,759	68.57547	236,785,451	65,308	1,249,473
2.c. Remuneration Report for the financial year 2022 (<i>advisory vote</i>)	238,090,496	68.93441	174,210,316	63,880,180	9,736
3.a. Release from liability of the Executive Directors	236,826,628	68.56848	236,750,980	75,648	1,273,604
3.b. Release from liability of the Non-Executive Directors	236,826,638	68.56848	236,562,530	264,108	1,273,594
4.a. Re-appointment of Suzanne Heywood as an Executive Director	238,097,633	68.93647	196,657,033	41,440,600	2,599
4.b. Re-appointment of Gerrit Marx as an Executive Director	238,097,633	68.93647	226,921,887	11,175,746	2,599
4.c. Re-appointment of Tufan Erginbilgic as a Non-Executive Director	238,095,981	68.93599	226,627,787	11,468,194	4,251
4.d. Re-appointment of Essimari Kairisto as a Non-Executive Director	238,095,981	68.93599	236,226,754	1,869,227	4,251
4.e. Re-appointment of Linda Knoll as a Non-Executive Director	238,094,478	68.93556	180,862,148	57,232,330	5,754
4.f. Re-appointment of Alessandro Nasi as a Non-Executive Director	238,097,671	68.93648	178,160,035	59,937,636	2,561
4.g. Re-appointment of Olof Persson as a Non-Executive Director	238,096,076	68.93602	232,890,640	5,205,436	4,156
4.h. Re-appointment of Benoît Ribadeau-Dumas as a Non-Executive Director	238,096,018	68.93601	198,654,363	39,441,655	4,214
4.i. Re-appointment of Lorenzo Simonelli as a Non-Executive Director	238,096,019	68.93601	200,036,367	38,059,652	4,213
5. Authorization to the Board to Buy-Back Common Shares	237,833,841	68.86010	237,735,264	98,577	266,391

¹ This number is equal to the total number of votes for and against. The abstentions are not included in this number.

² This number includes abstentions and votes not validly cast.