



DEED OF RECORD (*proces-verbaal*)

On the seventeenth day of April two thousand and twenty-four as of twelve hours post — 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 this Meeting (the **Chair**) opened the Meeting at twelve hours post 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, and Mr Gerrit Marx, the Chief Executive Officer (the **CEO**) were attending the Meeting by remote connection; —
- the external auditor, Mr Marcel Van Leeuwen from Deloitte Accountants B.V. (**Deloitte**), was also attending the Meeting; —
- Mr Bert Spijkervet, counsel at 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 fifth day of March two thousand and twenty-four 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 shareholder 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 would not be allowed. The **Chair** further explained that in its role as chair of the Meeting, he considered 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 and in the case their comments did not relate to the business of the Company or any voting declaration. The Company had made it possible to follow the Meeting via a webcast broadcasted live on the Company's website. In addition, shareholders 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 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 in person, voting on sub-items would take place electronically and it 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 their 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 was 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 the button marked number one (1) should be pressed to vote for the proposal, the button marked number two (2) to vote against the proposal and the button marked number three (3) to abstain from voting on the proposal. Votes to abstain would not be calculated as part of the votes cast. The final voting results (including votes cast in advance of the Meeting) 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 with wishing the attendees joining from different parts of the world and to everyone present in Amsterdam a good morning and good afternoon. Ms **Heywood** noted that it was with pleasure that she addressed the attendees, sharing detail on the Company's second year of operations as an independent company. Ms **Heywood** informed the Meeting that throughout the year, and indeed since the Company's founding in January two thousand and twenty-two, Iveco Group's cohesive management team and workforce had put people at the core of its operations. These people included Iveco Group's customers, dealers, suppliers, partners and, of course, Iveco Group's valued shareholders. Ms **Heywood** stated that the attendees' satisfaction and continued support were critical for Iveco Group. Two thousand and twenty-three had been a period of transformation, as Iveco Group focused on actions to drive innovation, partnership and sustainability. Those strategic pillars guided the decisions the Company made, the way the Company did business and the ambitious targets Iveco Group set itself. Ms **Heywood** asked to allow her to highlight Iveco Group's performance, beginning with the first strategic pillar: innovation. Iveco Group had made significant progress on innovation in two thousand and twenty-three. The Company advanced the development and commercialisation of its multi-energy propulsion systems, giving its customers flexibility in their energy choices. Iveco Group maintained a multi-energy and technologically neutral approach for all its trucks, vans and buses, bearing in mind both the continued regulatory uncertainty around energy systems and the Company's focus on sustainability. In two thousand and twenty-three, the Company introduced its new Cursor thirteen litre (13-litre) internal combustion engine, which underlined this multi-energy approach since it could run on multiple fuels including diesel, methane and bio-methane, renewable fuels and, in the future,



hydrogen. Alongside this, Iveco Group had also introduced battery electric and hydrogen fuel cell electric propulsion systems. Those solutions will play an important part in the Company's net-zero emission journey. Ms **Heywood** said that Iveco Group also challenged itself to apply the latest technology to the way in which it supported its customers throughout the product life cycle. At the end of two thousand and twenty-three, over one hundred forty thousand (140,000) vehicles on the roads were connected to Iveco Group's Control Room and the IVECO ON portal. This connectivity improves fuel consumption, productivity and uptime, whilst making driving safer and enabling remote assistance. Given the benefits that this connectivity was bringing to the Company's customers by reducing their total cost of ownership, the Company was committed to connecting half a million vehicles by two thousand and thirty. The immense amount of data generated by the Company's connected vehicles would not only help its customers – it would also help the Company to develop software defined vehicles. These vehicles will be able to manage operations, add functionalities and enable new features primarily or entirely through software. Ms **Heywood** continued that advancements like these were opening the door to new business models. Ms **Heywood** considered GATE (*Green and Advanced Transport Ecosystem*), Iveco Group's fully digital, pay-per-use rental model for green vehicles. GATE offered customers who wanted to use zero-emission mobility options – like Iveco Group's electric or hydrogen vehicles – a full set of digital services bundled together, including insurance, maintenance and repair and tyre management. Iveco Group launched the pilot for GATE in July two thousand and twenty-three in Italy and planned to roll it out in major European markets starting two thousand and twenty-four. Innovation was of course also an enabler for improvements in quality production. In September two thousand and twenty-three, Iveco Group inaugurated its E-BENCH Testing Centre in France. This was the only facility of its kind in Europe that could not only test the individual components for buses, but also entire large-scale vehicles. It used the latest technologies to ensure even greater precision and accuracy in Iveco Group's production processes. Ms **Heywood** then moved to the second strategic pillar: partnership. She noted that reinforcing the Company's relationships with trusted partners and forging new collaborations were a core part of how Iveco Group operated. They had become the cornerstone of the 'Iveco Group Way' applied across the Company. In two thousand and twenty-three Iveco Group had made a series of announcements about strategic partnerships. Ms **Heywood** wanted to remind the shareholders about a few of these. Beginning with Hyundai Motor Company, a partnership that had started in two thousand and twenty-two and had already seen many joint developments. In particular, in two thousand and twenty-three Iveco Group had announced an important co-development project for the new hydrogen-powered City Bus, unveiled at Busworld in October two thousand and twenty-three. The IVECO BUS E-Way H2 was equipped with Hyundai's advanced fuel cell system and FPT Industrial's battery pack. Another valuable partnership was with Plus, a global provider of highly automated driving solutions. In July two thousand and twenty-three Iveco Group began



operating its IVECO heavy-duty truck equipped with PlusDrive on public roads in Germany. By doing that Iveco Group had been able to test its AI-based autonomous driving software and advanced sensors in real-world conditions. In two thousand and twenty-three, Iveco Group also further developed its partnership network for the comprehensive portfolio of financing and service solutions offered by IVECO CAPITAL. Eurowag, a smart solution provider for commercial road transport, joined Iveco Group in October two thousand and twenty-three when it began integrating its payment cards for fuel purchases, tolls and VAT refunds, all of which would benefit Iveco Group's customers. Ms **Heywood** continued with stating that in the Defence sector, Iveco Group had a long-standing collaboration with BAE Systems for the development of its amphibious range of vehicles. In two thousand and twenty-three Iveco Group marked the successful delivery of over two hundred and seventy (270) units to the US Marine Corps, demonstrating this partnership's ability to engineer remarkable products and to deliver what it promises. Ms **Heywood** then continued with the Iveco Group's third strategic pillar: sustainability. Iveco Group had set itself four (4) sustainability priorities: (i) reaching net-zero carbon by two thousand and forty, (ii) reducing workplace injuries and enhancing road safety, (iii) applying circular economy thinking for all Iveco Group's products, from the design phase to end-of-life recycling, and (iv) fostering an inclusive and engaging work environment. Ms **Heywood** wanted to list, with some pride and with full credit to her Iveco Group colleagues, some of Iveco Group's sustainability achievements in two thousand and twenty-three: Iveco Group surpassed its goal of recycling sixty per cent. (60%) of the water used in its global facilities – in fact the Company recycled sixty-four per cent. (64%). Iveco Group also surpassed its two thousand and twenty-six target of having twenty-three per cent. (23%) of Iveco Group's management positions being held by women. By the end of two thousand and twenty-three, three (3) years ahead of target, twenty-four per cent. (24%) of these roles were held by women, a significant increase from the eighteen per cent. (18%) held in two thousand and twenty-one. Iveco Group's Net Promoter Score in customer experience increased by twenty (20) percentage points in two thousand and twenty-three compared to two thousand and twenty-one. This was again three (3) years ahead of plan. Finally, Iveco Group is also on track to meet its workplace injury reduction targets set for two thousand and twenty-six, something that the Company took very seriously. Ms **Heywood** stated that since publishing the first Sustainability Report in April two thousand and twenty-three, Iveco Group had welcomed external scrutiny of its efforts in all those areas. That had resulted in Iveco Group having been included in the Dow Jones Sustainability Indices for both the World and Europe. Iveco Group was ranked in the top five per cent. (5%) of Standard & Poor's Global Sustainability Yearbook for two thousand and twenty-four. In addition, in Iveco Group' first year of participation in the EcoVadis Sustainability Assessment, it achieved the Gold Medal certification and was ranked among the top five per cent. (5%) of the more than a hundred thousand (100,000) participating companies. In two thousand and twenty-three Iveco Group also joined the United Nations Global Compact, the world's largest corporate sustainability



initiative. This Compact included companies that were aligning their operations and strategies with universally accepted principles of human and labour rights, environmental protection and anti-corruption practices. Iveco Group was proud to participate in this important initiative. — Notwithstanding these achievements, Iveco Group was very aware that it must keep focused to maintain the progress it was making. There was no doubt that the industry would face challenges in two thousand and twenty-four, which would impact the Company as well as its customers and their businesses. But the Board was confident that by maintaining steady governance and staying aligned with the Company's values, it would deliver as promised throughout the year. For that reason, the Board fully endorsed Gerrit Marx and his leadership team. The Board wished them the very best as Iveco Group accelerated on its journey in its third year of operations. Ms **Heywood** then thanked the valued shareholders for their continued support and turned over the Meeting to Gerrit Marx. —

Mr **Marx** thanked Ms Heywood and welcomed everyone to the Meeting. Mr **Marx** stated that Iveco Group was accelerating. That was possible because of the strong foundation it had — set in two thousand and twenty-two, the Company's first year of operations, and the — strategic transformation it drove throughout two thousand and twenty-three. Mr **Marx** stated — that, as remarked in Iveco Group's recent Capital Markets Day, held in Turin, Italy, in March — two thousand and twenty-four, by the end of two thousand and twenty-three the Company — had already met its key targets set for two thousand and twenty-six, or was ahead of the — previous trajectory. Behind this strong performance were the Company's business units, — each one focused on meeting customer demand while closely monitoring profit generation — and cash management, through tight control over the supply chain. Iveco Group consistently accelerated the completion rate of its unfinished products and the delivery of its order — backlog. Iveco Group delivered solid financial results, raising its financial guidance quarter — over-quarter to reflect the financial health of the Group. All in all, Iveco Group registered — positive results in all of its major performance indicators. Mr **Marx** then took a brief moment — to recognise the effective 'one team' approach that expanded across the entire Company — and all thirty-six thousand (36,000) colleagues, unique people who shared the same — purpose and values, thanking all at Iveco Group. Mr **Marx** proceeded with providing a — snapshot of the main Product Launches that had occurred during the full year of two — thousand and twenty-three. In January, FPT Industrial debuted the new Cursor thirteen-litre — (13-litre) hydrogen combustion engine, together with Prinoth, on the world's first hydrogen — powered snow groomer. Iveco Group's Powertrain brand also designed ePropulsion — systems for new segments, like high-performance sports cars. Iveco Group's supply to — Maserati for the Gran Turismo Folgore was a great example of that. Mr **Marx** continued that — in July two thousand and twenty-three, as already recalled by Ms Heywood, GATE, Iveco — Group's Green & Advanced Transport Ecosystem, launched its pilot programme in Italy for — the pay-per-use long-term rental of zero-emission commercial vehicles. The Company will — expand the GATE business model to other European countries starting two thousand and —





twenty-four. Mr **Marx** highlighted that GATE would not be limited to vehicles made and distributed by Iveco Group, it was also designed to deploy vehicles of other brands, as a commercial flywheel driving electromobility at scale, regardless of the OEM (*Original Equipment Manufacturer*). Mr **Marx** continued to state that at Busworld held in October two thousand and twenty-three, Iveco Group exhibited its full IVECO BUS product line-up, including the new hydrogen-powered City Bus developed in partnership with Hyundai Motor Company. Mr **Marx** stated that in November two thousand and twenty-three in Barcelona, Spain, IVECO had presented its fully renewed Model Year two thousand and twenty-four range, concluding a one-billion-euro investment cycle. That had been the first time in the brand's history that every single product line was renewed at the same time. That was also when FPT Industrial had introduced the all-new thirteen-liter (13-liter) Cursor multi-fuel engine, delivering up to ten per cent. (10%) fuel efficiency in diesel and gas over its predecessor engine platform. Mr **Marx** continued by saying that Iveco Group registered several other achievements in two thousand and twenty-three that impacted the way it did business. In January, Iveco Group acquired a controlling stake in MIRA UGV, the Uncrewed Ground Vehicle division of HORIBA MIRA, global provider of automotive engineering, research and test services, headquartered in the United Kingdom. That had now become IDV Robotics, Iveco Group's new division for remote-controlled and autonomous ground vehicles for defence. The inauguration of Iveco Group's Foggia plant in April enabled the Company's bus business to further solidify its European position in the city and intercity segments, reinforcing its presence in Italy and better covering the country with the production of electric buses. In May, Iveco Group acquired the full and sole ownership of the Germany-based former joint venture, Nikola-Iveco Europe, now called EVCO – for Electric Vehicles Company. Iveco Group's electric heavy-duty truck activities are now centred in EVCO, and the Company is now exploring options to re-partner for growth in zero-emission heavy trucking. In November, the European Investment Bank agreed to finance Iveco Group for up to five hundred million euros (EUR 500,000,000) for the decarbonisation of the transport sector. That would enable the Group to invest further in Research & Development. In another strategic move, in December Iveco Group signed an agreement with Hedin Mobility Group for the sale of its distribution and retail business for light, medium and heavy-duty trucks in Sweden, Norway, Finland and Denmark. The transaction was expected to close by mid-year two thousand and twenty-four, subject to regulatory approval. Mr **Marx** then moved on to the Company's financial results for the year ending the thirty-first day of December two thousand and twenty-three. Mr **Marx** informed the Meeting that the Company closed the year with consolidated net revenues at sixteen point two billion euros (EUR 16,200,000,000), up almost thirteen per cent. (13%) versus the previous year. He said that net revenues from industrial activities reached fifteen point nine billion euros (EUR 15,900,000,000), up twelve point one per cent. (12.1%) versus the previous year, supported by solid price realisation, positive volumes for trucks and bus in Europe and a favourable



mix. Financial services net revenues totalled four hundred ninety-four million euros (EUR — 494,000,000), up two hundred thirteen million euros (EUR 213,000,000) compared to two — thousand and twenty-two. —

Mr Marx stated that consolidated adjusted EBIT (*Earnings Before Interest and Taxes*) was — up four hundred thirteen million euro (EUR 413,000,000), or plus seventy-eight per cent. — (78%) versus the prior year, closing at nine hundred forty million euros (EUR 940,000,000) — with an adjusted EBIT margin of five point eight per cent. (5.8%), up two hundred and ten — (210) basis points versus two thousand and twenty-two. The adjusted EBIT from industrial — activities reached eight hundred eighteen million euros (EUR 818,000,000), posting a three — hundred ninety-four million euros (EUR 394,000,000) year-over-year increase, underpinned — by continuously strong price realisation, positive volumes in trucks and bus in Europe, and a — favourable mix throughout the year. Mr Marx stated that as a result, the adjusted EBIT — margin from industrial activities closed at five point two per cent. (5.2%), up two hundred — and twenty (220) basis points versus the previous year. Mr Marx continued by saying that — the consolidated adjusted net income for the period was three hundred fifty-two million — euros (EUR 352,000,000), one hundred twenty-seven million euros (EUR 127,000,000) — higher than the prior year, despite a severe year-over-year increase in financial charges as — a result of higher interest rates, as well as the adverse impact of the Argentine peso — devaluation over the period and the related hyperinflation accounting. On a positive note, — Iveco Group's full-year two thousand and twenty-three adjusted effective tax rate closed at — twenty-eight per cent. (28%) compared to thirty per cent. (30%) last year, mainly reflecting — the different tax rates applied in the jurisdiction in which Iveco Group operates. —

Mr Marx pointed out that as a result of all of the above, the adjusted diluted EPS (*Earnings — per Share*) was one point twenty-three euros (EUR 1.23), up point forty-five eurocents (EUR 0.45) compared to full-year two thousand and twenty-two. The adjusted net income — attributable to Iveco Group closed at three hundred thirty-six million euros (EUR — 336,000,000) and excluded the profit attributable to non-controlling interest. Mr Marx then — moved on to Iveco Group's cash results. In two thousand and twenty-three Iveco Group — generated four hundred twelve million euros (EUR 412,000,000) of positive free cash flow — from industrial activities, primarily due to the strong performance of all Iveco Group's — businesses and despite the severe macroeconomic and geopolitical headwinds faced — throughout the period. It was noted that when comparing the Company's two thousand and — twenty-three free cash flow number to the prior year, it needed to be highlighted that the two — thousand and twenty-two result had been positively impacted by two one-off cash items, — totalling around one hundred and sixty million euros (EUR 160,000,000), including an — exceptional fleet depletion that started in August two thousand and twenty-two and the sale — of a plant in Australia. Also, the two thousand and twenty-three free cash flow figure — incorporated the impact of the acquisition of the MIRA Uncrewed Ground Vehicle division — and the full consolidation of EVCO, the former Nikola Iveco Europe JV. As a result, Iveco —



Group's net industrial cash position was one point nine billion euros (EUR 1,900,000,000) at the end of two thousand and twenty-three, which when adjusted for the sudden— extraordinary Argentine peso devaluation that occurred in the last weeks of two thousand — and twenty-three, more than exceeded the two billion euros (EUR 2,000,000,000) amount. — Mr Marx mentioned that finally, available liquidity, including undrawn committed credit lines, — remained solid at four point seven billion euros (EUR 4,700,000,000) at the end of the year. — Mr Marx pointed out that, fully in line with what the Company communicated in February two thousand and twenty-four and confirmed at the Company's Capital Markets Day two — thousand and twenty-four, the Company proposed distributing an annual cash dividend of — twenty-two eurocents (EUR 0.22) per common share, totalling approximately fifty-nine — million euros (EUR 59,000,000). Mr Marx requested authorisation to repurchase up to ten — million (10,000,000) common shares for a total consideration not to exceed one hundred — thirty million euros (EUR 130,000,000), subject to market and business conditions, *inter alia* — to serve the Company's equity incentive plans. These matters were included as discussion — items on the agenda for the Meeting. Mr Marx repeated that in two thousand and twenty- — three, all Iveco's Group operational targets were met or exceeded, in spite of a certain — number of challenges that the Company encountered. Iveco Group's third year as an — independently listed group was well underway and in March two thousand and twenty-four — the Company held a very successful Capital Markets Day in Turin, Italy, where the — Company illustrated its revised ambitions for the two thousand and twenty-four through two — thousand and twenty-eight period. Mr Marx stated that Iveco Group had also already made — several strategic announcements including a supply agreement with Hyundai for the — distribution in Europe of the IVECO-badged all-electric chassis cab. That would extend the — Company's Light Commercial Vehicle range for goods transport to an even lighter category — of less than three point five (3.5) tons in Gross Vehicle Weight. Hyundai would build the — vehicles on its recently launched electric platform and the Company would exclusively — customise, distribute and service them in Europe, through its sales channels. Iveco Group — also announced that it intended to move together with Hyundai Motor Company into electric- — born heavy-duty truck solutions, both Battery Electric and Fuel Cell Electric, for European — markets. Mr Marx continued that, as Iveco Group was always looking to improve its — vehicles, the Company had signed a non-binding agreement with Ford Otosan to jointly — invest in a new cabin structure for heavy-duty trucks, that would be compliant with upcoming regulations on Direct Vision and Mass & Dimensions. The Company would work together — with Ford Otosan to explore the potential for other mutually beneficial co-developments in — that area. Mr Marx then stated that one final announcement Iveco Group made recently was that it had completed its pursuit for MAGIRUS' next chapter of serving heroes and entered — into an agreement with Mutares to transfer ownership. The firefighting business would gain — independence from Iveco Group and unlock its potential as a stand-alone bodybuilder, — taking the next step in its long-standing history to compete even more effectively in its —



unique market. The Company expected to close the transaction by the beginning of two thousand and twenty-five. Mr **Marx** then closed his statement by saying that two thousand and twenty-four was already standing out as a year of acceleration. Iveco Group would continue to go beyond with the entrepreneurial passion that characterised the Company, always looking ahead at what it could do and would dare to do tomorrow.

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 twentieth day of March two thousand and twenty-four (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 one million one hundred seventy-six thousand eight hundred sixteen (1,176,816) common shares and the seventy thousand six hundred and nine (70,609) 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-four million two hundred and eleven thousand and five hundred forty-five (344,211,545). The **Chair** stated that the number of voting rights at the Meeting (including shares regularly voted via web) amounted to two hundred forty-four million one hundred six thousand nine hundred sixty-one (244,106,961) which corresponded to seventy point ninety-two per cent. (70.92%) 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-three (the **2023 Annual Financial Statements**). The 2023 Annual Financial Statements had been made available on the Company's website and at the Company's principal office and business address as of the fifth day of March two thousand and twenty-four. The **Chair** announced that he would spend a few moments providing a brief summary and explanation of all six (6) agenda sub-items.

He explained that sub-item 2(a) was the first voting item and concerned the adoption of the 2023 Annual Financial Statements. These had been approved by the Board and audited by Deloitte, with an unqualified audit opinion. The Board proposed that the Meeting would adopt the 2023 Annual Financial Statements. The **Chair** moved to sub-item 2(b), which concerned the policy on additions to reserves and on dividends. He informed the Meeting that this was a discussion item only. The Company's dividend policy contemplated an annual dividend payout of around twenty-five per cent. (25%), to the holders of common shares only. The Chair explained that the Board had sole discretion to determine to propose to the general meeting the actual level of dividend as to be distributed and such would be subject to any factors that the Board may deem relevant at the time of distribution. Special—

voting shares would not be entitled to any distribution of dividends out of the annual profits. – The Chair further explained that the balance between the total amount of the dividends for – the financial year and the full amount of profits shown in the Company's corresponding – annual accounts were to accrue to the reserves of the Company (in accordance with the – Company's articles of association and Dutch law). 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 distribution of dividend, which was a – voting item. As per the Company's dividend policy, the Board proposed the distribution of a – dividend in cash of twenty-two eurocents (EUR 0.22) per outstanding common share – (totalling approximately fifty-nine million euros (EUR 59,000,000)), with an ex-date of the – twenty-second day of April two thousand and twenty-four, a record date of the twenty-third – day of April two thousand and twenty-four, and a payment date of the twenty-fourth day of – April two thousand and twenty-four. –

The **Chair** then turned to sub-item 2(d), concerning the remuneration report for the financial – year two thousand and twenty-three (the **Remuneration Report**). He informed the Meeting – that pursuant to applicable rules, this was an advisory voting item. The Remuneration – Report was included in the Company's annual report and had been drawn up in compliance – with applicable disclosure requirements and in line with the recommendations of the Dutch – Corporate Governance Code. –

The **Chair** then continued with sub-item 2(e), which concerned the Company's compliance – with the revised Dutch Corporate Governance Code and which was a discussion only item. – The Corporate Governance Code Monitoring Committee recommended that companies – submitted to their general meetings, as a separate agenda item in two thousand and twenty – four, the chapter in the report of the Board outlining the corporate governance structure and – compliance with the version of the Dutch Corporate Governance Code as updated and – published on the twentieth day of December two thousand and twenty-two, which came into – force as of the financial year starting on the first day of January two thousand and twenty – three. In the case of Iveco Group, the relevant chapter corresponded to the section – "Corporate Governance" of the "Report on Operations", which provided the information – required by Dutch law and the Dutch Corporate Governance Code, as well as a description – of the existing deviations from the Dutch Corporate Governance Code. The **Chair** stated – that the chapter was presented to the Meeting for discussion only, with no vote. –

The **Chair** then turned to sub-item 2(f), relating to the Sustainability Report for the year two – thousand and twenty-three and which was presented to the shareholders for discussion – only. In addition to the (mandatory) annual report, the Company had opted to publish a – separate sustainability report, aimed at providing its stakeholders a comprehensive – overview of Iveco Group's operations, integrating its financial results and economic – commitments with its environmental and social ones. Submitting the document to the – Meeting was meant as a matter of (voluntary) accountability. The **Chair** explained that the –



Report had been drawn up by the Board in accordance with the GRI Standards (*Standards – of the Global Reporting Initiative*) and included correspondence tables for the main international standards, namely those of the Sustainability Accounting Standards Board, World Economic Forum, and Taskforce on Climate-related Financial Disclosures. The **Chair** then stated that the Sustainability Report was presented to the Meeting for discussion only, with no vote.

The **Chair** invited the shareholders that had reserved time to speak on any of the sub-items 2(a) through 2(f) 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 2023 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 2023 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 distribution of dividend. 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 are in favor of the distribution of dividend, as per the Board's proposal and that thus the proposal had been approved.

The **Chair** followed up with sub-item 2(d) on the agenda 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 favor of the Remuneration Report.

The **Chair** mentioned that as sub-items 2(e) and 2(f) were presented to the shareholders for discussion only, with no vote, he would like to move 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 the performance of their duties as reflected in the 2023 Annual Financial Statements or otherwise disclosed to the Meeting prior to the adoption of the 2023 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 pursuant to the Company's articles of association, the term of office of the Company's directors expires on — the day of the first annual general meeting of shareholders in the calendar year following — their appointment, and each director may be reappointed. The number of directors was ——— determined by the Board. The **Chair** stated that as the Board believed that (a) it has the — appropriate composition and mix, in terms of skills, independence and diversity; (b) both — executive directors and non-executive directors presently in charge have performed well — and demonstrated due commitment to their respective roles in the Company, and (c) all had — stated their willingness to accept their re-appointment, with the only exception of Mr ——— Ribadeau-Dumas, based on the ESG Committee's recommendation, the number of ——— directors is set at nine (9) (two (2) executive directors and seven (7) non-executive ——— directors) and the Board proposed to the Meeting (i) to separately re-appoint each of Ms — Heywood and Mr Marx as an executive director, and each of Tufan Erginbilgic, Essimari — Kairisto, Linda Knoll, Alessandro Nasi, Olof Persson, and Lorenzo Simonelli as a non- — executive director, and (ii) to appoint a new non-executive director in the person of Judy — Curran. The relevant biographical details and curricula vitae of the nominees had been — timely made available. The **Chair** mentioned that in the Board's opinion, the independence — criteria according to the Dutch Corporate Governance Code were met by Mr Erginbilgic, Ms — Kairisto, Ms Knoll, Mr Persson, Mr Simonelli as well as Ms Curran. ——— The **Chair** then 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 appointment of Judy Curran 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 Ms Curran — had been appointed as non-executive director. He then proceeded with the re-appointment — of Tufan Erginbilgic 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 Mr Erginbilgic had been re-appointed — as non-executive director. The **Chair** moved to the re-appointment of Essimari Kairisto 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 Mr Kairisto had been re-appointed as non-executive — director. The **Chair** continued with the re-appointment of Linda Knoll 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 Ms Knoll had been re-appointed as non-executive director. He then — proceeded with the re-appointment of Alessandro Nasi 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 Nasi had been re-appointed as non-executive director. The **Chair** then moved to the re-appointment of Olof Persson 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 Persson 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 the next item on the agenda, being the proposal to re-appoint Deloitte as independent auditor. The **Chair** explained that under agenda item 5, the shareholders are proposed to reappoint Deloitte as the Company's independent auditor for the financial year two thousand and twenty-four. The audit committee has reviewed the performance of Deloitte and the effectiveness of the audit. Based on such review, the audit committee has recommended the re-appointment of Deloitte as the Company's independent auditor for the financial year two thousand and twenty-four. The **Chair** stated that the Board concurs with the audit committee's recommendation. The **Chair** then 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 then put agenda item 5, the re-appointment Deloitte as independent auditor for the financial year two thousand and twenty-four, 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 Deloitte had been re-appointed as independent auditor. The **Chair** then moved to the final item on the agenda, being the proposal to authorize the Board to buy back common shares. The **Chair** explained that under agenda item 6 it was proposed to replace the existing authorization to buy back common shares, which had been granted by the Meeting for a period of eighteen (18) months from the fourteenth day of April two thousand and twenty-three, with a new one, on substantially the same terms. The **Chair** explained that the proposed authorization is for the Board to decide upon the acquisition of the Company's own common shares through purchases on the stock exchange and/or



multilateral trading facilities, directly and/or otherwise, for a period of eighteen (18) months— from the date of this Meeting, and therefore up to and including the sixteenth day of October two thousand and twenty-five, in one or more transactions, subject to market and business— conditions and in compliance with applicable rules and regulations. The Board's authority— shall be limited to a maximum of up to ten million (10,000,000) common shares (equal to— approximately two point eighty-nine per cent. (2.89%) of the Company's overall issued— share capital as existing on the day the Meeting was convened) with a maximum total— allocation to this end of one hundred thirty million euros (EUR 130,000,000). The **Chair**— explained that with due respect of applicable rules and regulations, purchases would have— to take place for a price per common share (excluding expenses) no less than its nominal— value (minimum price) 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 (maximum price).- Under the proposed authorization, the Board may decide to launch a buy-back program— subject to due compliance with applicable rules and regulations. The authorization sought— for does not obligate the Company to buy back any common shares or to launch any share— buy-back program. The **Chair** continued by saying that the proposal to authorize the Board— to decide upon a buy-back of common shares 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 Meeting is proposed to replace the existing authorization— and grant a new one, subject to the terms and conditions described above. — The **Chair** invited the shareholders that had reserved time to speak on item 6 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 6 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 forty-three minutes post meridian 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 first —
day of October two thousand and twenty-four. _____
(was signed)

ISSUED FOR TRUE COPY



**VOTING RESULTS OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
OF IVECO GROUP N.V. HELD ON WEDNESDAY 17 APRIL 2024**

RESOLUTIONS	TOTAL VOTES VALIDLY CAST ¹	% OF ISSUED SHARE CAPITAL (net of treasury shares)	FOR	AGAINST	ABSTAIN ²
2.a. Adoption of the 2023 Annual Financial Statements	242,503,413	70.45185	242,498,431	4,982	1,603,548
2.c. Distribution of dividend	244,073,155	70.90789	244,073,154	1	33,806
2.d. Remuneration Report for the financial year 2023 (<i>advisory vote</i>)	244,072,917	70.90782	241,954,412	2,118,505	34,044
3.a. Release from liability of the Executive Directors	242,357,792	70.40955	242,189,191	168,601	1,749,169
3.b. Release from liability of the Non-Executive Directors	242,357,812	70.40955	241,988,652	369,160	1,749,149
4.a. Re-appointment of Suzanne Heywood as an Executive Director	244,106,959	70.91771	208,400,127	35,706,832	2
4.b. Re-appointment of Gerrit Marx as an Executive Director	244,106,958	70.91771	243,393,783	713,175	3
4.c. Appointment of Judy Curran as a Non-Executive Director	244,073,354	70.90795	243,148,463	924,891	33,607
4.d. Re-appointment of Tufan Erginbilgic as a Non-Executive Director	244,073,678	70.90805	242,019,898	2,053,780	33,283
4.e. Re-appointment of Essimari Kairisto as a Non-Executive Director	244,073,624	70.90803	241,961,816	2,111,808	33,337
4.f. Re-appointment of Linda Knoll as a Non-Executive Director	244,105,023	70.91715	194,948,214	49,156,809	1,938
4.g. Re-appointment of Alessandro Nasi as a Non-Executive Director	244,104,953	70.91713	187,844,143	56,260,810	2,008
4.h. Re-appointment of Olof Persson as a Non-Executive Director	244,089,065	70.91252	243,164,141	924,924	17,896
4.i. Re-appointment of Lorenzo Simonelli as a Non-Executive Director	244,089,651	70.91269	206,047,927	38,041,724	17,310
5. Re-Appointment of Independent Auditor	244,088,996	70.91250	244,071,795	17,201	17,965
6. Authorization to the Board for the Company to Acquire Common Shares in its own Share Capital	243,561,694	70.75930	243,525,493	36,201	545,267

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.