



I V E C O • G R O U P

EXTRAORDINARY GENERAL MEETING 25 MARCH 2026

AGENDA AND EXPLANATORY NOTES

AGENDA

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF IVECO GROUP N.V. (THE "**COMPANY**") TO BE HELD ON 25 MARCH 2026, AT 10:00 A.M. CET AT THE OFFICES OF FRESHFIELDS LLP AT STRAWINSKYLAAN 10, 1077 XZ IN AMSTERDAM, THE NETHERLANDS

The Extraordinary General Meeting of Shareholders (the "**EGM**") is convened to discuss and decide on the agenda reflected below.

1. **OPENING AND ANNOUNCEMENTS**
2. **PROPOSAL TO APPROVE THE INTERIM DIVIDEND DISTRIBUTION RESULTING FROM THE SALE OF THE DEFENCE BUSINESS (voting item)**
3. **PROPOSAL TO RESOLVE UPON THE DEMERGER, AS THE INSTRUMENT TO HIVE OFF THE DEFENCE BUSINESS (voting item)**
4. **CLOSE OF MEETING**

EXPLANATORY NOTES TO THE AGENDA

Item 1: Opening and announcements

The Chair of the meeting will open the EGM.

Item 2: Proposal to approve the interim dividend distribution resulting from the sale of the Defence business (voting item)

The Company is in the process of separating its Defence business, consisting of two main product groups: (i) Defence Vehicles, under the IDV brand, and (ii) Vocational heavy-duty trucks for heavy haulage and off-road missions, under the ASTRA brand (the "**IDV Business**"), from the other activities of the Company.

On 30 July 2025, the Company announced the signing of a definitive agreement to sell the IDV Business to Leonardo S.p.A., a European defence company, for an enterprise value of €1.7 billion and expected to be completed no later than 31 March 2026, subject to regulatory approvals and carve-out completion (the "**Sale Transaction**"). In case of completion of the Sale Transaction, it is envisaged to distribute the net proceeds of the Sale Transaction to the Company's shareholders by way of an extraordinary interim dividend distribution (the "**Distribution**"). Pursuant to the Company's articles of association, the Board of Directors of the Company (the "**Board of Directors**") is authorized to resolve upon the Distribution, subject to compliance with statutory requirements. On 23 January 2026, the Company confirmed that based on the available preview of the 2025 Defence Business results, the Distribution is estimated to end up at €5.5-6.0 per issued and outstanding common share in the share capital of the Company. At the date hereof, the exact amount to be distributed under the Distribution is not known, yet. It is currently anticipated that payment of the Distribution will take place in April 2026 (as per the standard ex-dividend date of 20th April on the Italian Stock Exchange calendar). In due course, the Board of Directors will determine the exact amount of the Distribution and the relevant record date, ex-dividend date and payment date, and undertakes to make the required disclosures. The EGM is therefore only requested to discuss and approve the Distribution to be resolved upon by the Board of Directors.

Proposal

It is proposed that the EGM approves that the Board of Directors will, subject to completion of the sale of the IDV Business to Leonardo S.p.A., resolve upon the extraordinary interim dividend distribution of the net proceeds of the Sale Transaction.

The Board of Directors reserves the right to remove this Item 2 from the agenda of the EGM in case it becomes evident prior to the EGM that the Sale Transaction will not be completed.

Item 3: Proposal to resolve upon the Demerger, as the instrument to hive off the Defence business (voting item)

On 30 July 2025, the Company also announced to have reached an agreement with Tata Motors Limited on a recommended voluntary tender offer for all issued common shares in the share capital of the Company after (and conditional upon) the separation of the IDV Business. In light of this scenario, for the event that completion of the sale to Leonardo S.p.A. does not occur prior to or on 31 March 2026, the Company announced it would take all actions necessary to complete a spin-off of the Defence business by virtue of a Dutch law statutory demerger (*juridische afsplitsing*) as referred to in Section 2:334a, paragraph 3 of the Dutch Civil Code (*Burgerlijk Wetboek*) pursuant to which all shares in IDV Group S.r.l., the company holding the IDV Business, will be transferred to and assumed by IDV Group N.V. under universal title of succession (*algemene titel*) in accordance with the demerger proposal between the Company and IDV Group N.V. dated 11 February 2026 (the "**Demerger Proposal**") (the "**Demerger**"), such Demerger to become effective on the day following the execution of the notarial deed of demerger effectuating the

Demerger against allotment of common shares and, as applicable, special voting shares in the share capital of IDV Group N.V. to the shareholders of the Company. All common shares in the capital of IDV Group N.V. are to be admitted to listing and trading on Euronext Milan (the "**Admission**") thereafter. Special voting shares in the capital of IDV Group N.V. will be subject to the terms and conditions governing IDV Group N.V.'s loyalty voting structure, that will be established at the occasion of the Demerger. In connection with the Demerger and Admission, IDV Group N.V. is preparing a prospectus that is subject to approval by the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*). In connection with the Demerger, the Company prepared a shareholders' circular containing further information with respect to the Demerger and its implications, and the Admission (the "**Shareholders' Circular**"). The Shareholders' Circular is part of the EGM documentation. Additional information regarding the Demerger and the Admission can be found in the Demerger Proposal and the explanatory notes thereto, which are also part of the EGM documentation.

The EGM documentation is available on the Company's website (www.ivecogroup.com) and is also available at the Company's principal office at Via Puglia 35, 10156 Turin, Italy, for shareholders, who will receive copies free of charge upon request.

Proposal

It is proposed that the EGM resolves upon the Demerger in accordance with the Demerger Proposal and pursuant to Section 2:334m of the Dutch Civil Code (*Burgerlijk Wetboek*), subject to it becoming evident to the Board of Directors (to be determined at its sole discretion) that the Sale Transaction will not complete.

The Board of Directors reserves the right to remove this Item 3 from the agenda of the EGM in case it becomes evident prior to the EGM that the Sale Transaction has been completed or will be completed.

Item 4 : Close of Meeting

The chairperson of the meeting will close the EGM. Final greetings.

Iveco Group N.V., 11 February 2026

[Iveco Group N.V.](#)

Corporate Seat: Amsterdam, the Netherlands
Principal Office and Business Address: Via Puglia n. 35, Turin, Italy
Share Capital: € 3,454,589.70 (as of 11 February 2026)
Chamber of Commerce of the Netherlands: reg. no. 83102701