

The background of the cover is a vertical split image. The left side shows a dark, abstract, blue-toned structure resembling a complex network or a microscopic view of a material. The right side shows a vibrant, green landscape with a winding road, viewed from a high angle, with the horizon line of the Earth visible. A small blue circle is positioned at the center of the vertical split.

I V E C O • G R O U P

ANNUAL GENERAL MEETING 17 JUNE 2026

**AGENDA AND
EXPLANATORY NOTES**

AGENDA

ANNUAL GENERAL MEETING OF SHAREHOLDERS OF IVECO GROUP N.V. (THE “COMPANY”) TO BE HELD ON 17th JUNE 2026, AT 10:30 CEST AT THE OFFICES OF FRESHFIELDS LLP, STRAWINSKYLAAN 10, 1077 XZ IN AMSTERDAM, THE NETHERLANDS

The language of the meeting shall be English. The Annual General Meeting of Shareholders is convened to discuss and decide on the agenda reflected below.

1. OPENING

2. 2025 ANNUAL REPORT

- a. Report by the Board of Directors (discussion only item)
- b. 2025 Annual Financial Statements (voting item)
- c. Policy on additions to reserves and on dividends (discussion only item)
- d. Remuneration Report for the financial year 2025 (advisory voting item)
- e. Compliance with the revised Dutch Corporate Governance Code (discussion only item)

3. DISCHARGE OF DIRECTORS FOR THE PERFORMANCE OF THEIR DUTIES IN 2025

- a. Release from liability of the Executive Directors (voting item)
- b. Release from liability of the Non-Executive Directors (voting item)

4. RE-APPOINTMENT OF THE EXECUTIVE AND NON-EXECUTIVE DIRECTORS

- a. Re-appointment of Suzanne Heywood as an Executive Director (voting item)
- b. Re-appointment of Olof Persson as an Executive Director (voting item)
- c. Re-appointment of Judy Curran as a Non-Executive Director (voting item)
- d. Re-appointment of Tufan Erginbilgic as a Non-Executive Director (voting item)
- e. Re-appointment of Clara Fain as a Non-Executive Director (voting item)
- f. Re-appointment of Essimari Kairisto as a Non-Executive Director (voting item)
- g. Re-appointment of Linda Knoll as a Non-Executive Director (voting item)
- h. Re-appointment of Alessandro Nasi as a Non-Executive Director (voting item)
- i. Re-appointment of Lorenzo Simonelli as a Non-Executive Director (voting item)

5. RE-APPOINTMENT OF INDEPENDENT AUDITOR (voting item)

6. ISSUANCE OF NEW SHARES AND AUTHORIZATION TO REPURCHASE COMMON SHARES IN THE COMPANY’S OWN SHARE CAPITAL

- a. Authorization to issue common shares and/or grant rights to subscribe for common shares (voting item)
- b. Authorization to limit or exclude pre-emptive rights (voting item)
- c. Authorization to issue special voting shares (voting item)
- d. Authorization to repurchase own common shares (voting item)

7. CLOSE OF MEETING

EXPLANATORY NOTES TO THE AGENDA

Item 1: Opening

The Chair of the meeting will open the Annual General Meeting of Shareholders (the "AGM").

Item 2: 2025 Annual Report

- 2.a. Report by the Board of Directors (discussion only item)

The board of directors of the Company ("Board" or "Board of Directors") will present their Annual Report, including the Governance Statement, the Sustainability Statement, the Remuneration Report, and the Annual Financial Statements. The document describes – inter alia – the activities performed, the development of business, and the results achieved in 2025.

The report is presented to the AGM for overall discussion, with separate votes on the Annual Financial Statements (as per item 2.b.), and on the Remuneration Report (as per item 2.d.).

- 2.b. 2025 Annual Financial Statements (voting item)

The Annual Report includes the 2025 Annual Financial Statements, that have been drawn up by the Board in compliance with applicable disclosure requirements and audited by Deloitte Accountants B.V., the Netherlands.

It is proposed that the 2025 Annual Financial Statements be adopted by the AGM.

- 2.c. Policy on additions to reserves and on dividends (discussion only item)

The Company's dividend policy contemplates an annual ordinary dividend to be distributed to the holders of Common Shares, based on an around 25% dividend payout. Special Voting Shares will not entitle the relevant holders to any distribution of dividends out of the annual profits. The actual level of dividend to be distributed by the Company is determined by the Board in its sole discretion and is subject to earnings, cash balances, commitments, strategic plans, and any other factors that the Board may deem relevant at the time of a dividend distribution. The balance between the total amount of the dividends paid for any financial year and the full amount of profits shown in the Company's corresponding annual accounts shall accrue to the (relevant) reserves of the Company (in accordance with the Company's articles of association (the "Articles of Association") and Dutch law) in order to strengthen the capital position of the Company.

In the circumstances, the Board resolved not to propose the distribution of any dividend out of the profits shown in the Company's 2025 annual accounts, considering (i) the extraordinary interim dividend distribution in April 2026 of the net proceeds resulting from the sale of the Company's Defence business, as announced on 18th March 2026, and (ii) the all-cash voluntary full tender offer launched by TML CV Holdings Pte. Ltd. ("TML Ltd") for all of the Company's Common Shares (the "Tender Offer") at a price equal to Euro 14.10 per tendered Common Shares (*cum dividend*, excluding the dividend distributed in relation to the sale of the Defence business), as per the Offeror's Notice (by which on 30th July 2025 TML Ltd, pursuant to and for the purposes of Article 102, paragraph 1, of the Italian CFA and Article 37 of Consob Issuers' Regulation, informed Consob and disclosed to the market and the issuer its decision to promote the Tender Offer). As per applicable rules, pending publication of the Offer Document for the Tender Offer, the legal basis, terms, price and key elements of the Tender Offer are available in the Offeror's Notice. The Offeror's Notice has been published at www.tatamotors.com and at www.ivecogroup.com.

The item is presented to the AGM for discussion only.

- 2.d. Remuneration Report for the financial year 2025 (advisory voting item)

The Annual Report includes the Remuneration Report for the financial year 2025, that has been drawn up by the Board in compliance with applicable disclosure requirements and in line with the recommendations of the Dutch Corporate Governance Code, as updated and published in March 2025 (the "DCGC").

The Remuneration Report is presented to the AGM for an advisory vote.

- 2.e. Compliance with the revised Dutch Corporate Governance Code (discussion only item)

The DCGC, as updated and published in March 2025, came into force as of the financial year starting on 1st January 2025. The Corporate Governance Code Monitoring Committee recommends that companies submit to the general meeting, as a separate discussion item on the agenda in 2026, the chapter in the report of the Board outlining the corporate governance structure and compliance with the DCGC. The relevant chapter corresponds to the section "Governance Statement" of the "Report on Operations", which provides the information required by Dutch law and the DCGC, as well as a description of the Company's compliance with the DCGC.

The chapter is presented to the AGM for discussion only.

Item 3: Discharge of Directors for the Performance of Their Duties in 2025

- 3.a. Release from liability of the Executive Directors (voting item)

As of 1st January 2025 Suzanne Heywood and Olof Persson were the Chairperson and the acting CEO respectively and were (re-)appointed as Executive Directors by the AGM on 16th April 2025, continuing their roles as Chairperson and CEO respectively for the remainder of 2025.

It is proposed that the AGM releases the Executive Directors from liability for their duties during 2025 as reflected in the annual accounts or otherwise disclosed to the AGM prior to the adoption of the annual accounts.

- 3.b. Release from liability of the Non-Executive Directors (voting item)

As of 1st January 2025 the Non-Executive Directors of the Company were Judy Curran, Tufan Erginbilgic, Essimari Kairisto, Linda Knoll, Alessandro Nasi, and Lorenzo Simonelli. At the time, as above, Olof Persson (who had been appointed as Non-Executive Director by the AGM on 17th April 2024) was the acting CEO. The AGM on 16th April 2025 reappointed Judy Curran, Tufan Erginbilgic, Essimari Kairisto, Linda Knoll, Alessandro Nasi, and Lorenzo Simonelli as Non-Executive Directors, and appointed a new Non-Executive Director in the person of Clara Fain.

It is proposed that the AGM releases the Non-Executive Directors (as they were in office at the relevant time during the year 2025) from liability for their duties during 2025 as reflected in the annual accounts or otherwise disclosed to the AGM prior to the adoption of the annual accounts.

Item 4: Re-appointment of the Executive and Non-Executive Directors

Pursuant to the Company's Articles of Association, the term of office of the Company's Directors expires on the day of the first AGM in the calendar year following their appointment, and each Director may be reappointed. The number of Directors is determined by the Board.

The AGM is asked to re-appoint all current Directors for a term expiring on the day of the AGM to be held in 2027. Nevertheless, it should be noted that the agreement entered into with Tata Motors Limited on 30th July 2025, and governing the terms and conditions of the Tender Offer (the "Merger Agreement"), foresees that an extraordinary general meeting of shareholders will be convened in due time to, amongst others, appoint new Board members with effect as per the settlement of the Tender Offer. The appointment of the new Board members will be a condition precedent to the Tender Offer (unless waived in accordance with the Merger Agreement).

In the meantime and in due consideration of their performance during the past term, the Board believes that the existing team is best equipped and adequately composed to all stand for re-appointment at the AGM. Therefore, the Board proposes that the AGM re-appoints each of Suzanne Heywood and Olof Persson as an Executive Director, and each of Judy Curran, Tufan Erginbilgic, Clara Fain, Essimari Kairisto, Linda Knoll, Alessandro Nasi, and Lorenzo Simonelli as a Non-Executive Director.

All nominees are eligible and available for appointment. Their relevant biographical details and curricula vitae are included in the Annual Report and posted on the Company's website (www.ivecogroup.com); the independence criteria according to the DCGC are met by Judy Curran, Tufan Erginbilgic, Essimari Kairisto, Linda Knoll, and Lorenzo Simonelli.

The AGM is proposed to appoint the Company's Executive and Non-Executive Directors as above, through separate votes.

- 4.a. Re-appointment of Suzanne Heywood as an Executive Director (voting item)
- 4.b. Re-appointment of Olof Persson as an Executive Director (voting item)
- 4.c. Re-appointment of Judy Curran as a Non-Executive Director (voting item)
- 4.d. Re-appointment of Tufan Erginbilgic as a Non-Executive Director (voting item)
- 4.e. Re-appointment of Clara Fain as a Non-Executive Director (voting item)
- 4.f. Re-appointment of Essimari Kairisto as a Non-Executive Director (voting item)
- 4.g. Re-appointment of Linda Knoll as a Non-Executive Director (voting item)
- 4.h. Re-appointment of Alessandro Nasi as a Non-Executive Director (voting item)
- 4.i. Re-appointment of Lorenzo Simonelli as a Non-Executive Director (voting item)

Item 5: Re-Appointment of Independent Auditor (voting Item)

The Audit Committee has reviewed the performance of the Independent Auditor and the effectiveness of the audit. Based on such review, the Audit Committee has recommended the re-appointment of Deloitte Accountants B.V. as the Company's Independent Auditor for the audit of the Financial Statements and the limited assurance of the Sustainability Statement for the financial year 2026. The Board concurs with the Audit Committee's recommendation.

The AGM is proposed to reappoint Deloitte Accountants B.V. as the Company's independent auditor for the financial year 2026.

Item 6: Issuance of New Shares and Authorization to Repurchase Common Shares in the Company's Own Share Capital

- 6.a. Authorization to issue common shares and/or grant rights to subscribe for common shares (voting item)

On 30th December 2021, and therefore immediately prior to the first admittance of the Company's Common Shares to listing on Euronext Milan, the General Meeting authorized the Board of Directors to issue and/or grant rights to subscribe for Common Shares in the Company's share capital for general purposes, for a period of five years from 1st January 2022 and therefore ending 1st January 2027.

After consideration of market practices, the Board recommends that the AGM replaces such existing authorization with a new authorization for a period of 18 months from the date of this AGM, therefore up to and including 16 December 2027, to issue Common Shares and/or grant rights to subscribe for Common Shares. The authorization will be limited to 10% of the Company's issued share capital calculated as per the date of this AGM.

- 6.b. Authorization to limit or exclude pre-emptive rights (voting item)

On 30th December 2021 the Board of Directors was also designated as authorized corporate body to limit or exclude the statutory pre-emptive rights of shareholders in connection with the issuance of Common Shares or rights to acquire shares in the capital of the Company, pursuant the share issuance authorization granted on the same date and for the same period of five years from 1st January 2022 and therefore also ending 1st January 2027.

After consideration of market practices and in connection with the authorization under agenda item 6.a., the Board recommends that the AGM replaces the existing authorization to limit or exclude pre-emptive rights, and authorizes the Board for a period of 18 months from the date of this AGM, therefore up to and including 16 December 2027, to restrict or exclude shareholders' pre-emptive rights in relation to the issue of Common Shares and/or the granting of rights to subscribe for shares pursuant to the authorization under item 6.a.

- 6.c. Authorization to issue special voting shares (voting item)

For a period of five years as of 3rd January 2022 and therefore ending 3rd January 2027, the Board of Directors has been irrevocably authorized through article 5, paragraph 8 of the Articles of Association to issue Special Voting Shares up to the maximum aggregate amount of Special Voting Shares as provided for in the Company's authorized share capital. This authorization is used for issuances of Special Voting Shares to shareholders who satisfy applicable requirements, pursuant to the Articles of Association and the Special Voting Shares Terms & Conditions as presently in force. It should be noted that, pursuant to the Merger Agreement, it is envisaged to terminate the Company's loyalty program following settlement of the Tender Offer. In the meantime, for potential future issuances of Special Voting Shares, the Board recommends that the AGM extends such authorization and therefore authorizes the Board to issue Special Voting Shares for a period of 5 years, beginning on the date the current authorization expires, and therefore beginning on 3rd January 2027. The authorization will be up to the maximum aggregate amount of Special Voting Shares as provided for in the Company's authorized share capital.

- 6.d. Authorization to repurchase own common shares (voting item)

It is proposed to replace the existing authorization to buy back Common Shares, which was granted by the General Meeting of Shareholders for a period of 18 months from 16th April, 2025, with a new one, according to substantially the same terms.

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 18 months from the date of this AGM, i.e. up to and including 16 December, 2027, 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 10,000,000 Common Shares (equal to approximately 2.89% of the Company's overall issued share capital as existing on the day this AGM is convened) with a maximum total allocation to this end of € 130,000,000. With due respect of applicable rules and regulations, purchases will take place for a price per Common Share (excluding expenses) no less than its nominal value (minimum price) and no more than 10% above the opening price as shown in the Official Price List of Euronext Milan on the day of acquisition (maximum price). The launch of any buyback program under the proposed authorization will be subject to Board approval and due compliance with applicable rules and regulations. Neither the authorization sought for, nor the subsequent launch of any share buyback program obligates the Company to buy back any Common Shares. The proposal to authorize the Board to repurchase Common Shares in the share capital of the Company 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 AGM is proposed to replace the existing authorization and grant a new one, according to the terms and conditions described above.

Item 7: Close of Meeting

The Chair of the meeting will close the AGM. Final greetings.

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 6th May 2026)
 Chamber of Commerce of the Netherlands: reg. no. 83102701