# DEED OF RECORD OF THE PROCEEDINGS OF AN ANNUAL GENERAL MEETING OF SHAREHOLDERS OF STELLANTIS N.V.

On the thirteenth day of April two thousand and twenty-three as of twelve hours post meridiem, I, Dirk-Jan Jeroen Smit, civil-law notary, officiating in Amsterdam, the Netherlands, attended the annual general meeting of shareholders of **Stellantis 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, and its corporate office address at Taurusavenue 1, 2132 LS Hoofddorp, the Netherlands (the ***Company*** or ***Stellantis***), 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***), for the purpose of taking notarial minutes of the Meeting.
I, Dirk-Jan Jeroen Smit, civil-law notary aforementioned, have recorded the following:

**Opening.**

Mr. **John Elkann**, as Chairman of the Meeting (the ***Chairman***), opened the Meeting at twelve hours post meridiem. Before beginning with the formal business of the Meeting, he welcomed all present at the Meeting in Amsterdam and those connected remotely from all over the world. The **Chairman** then returned to the business of the Meeting and said that it was good to be with all those present for the first in-person Annual General Meeting since the creation of Stellantis two years ago. At that point, the Company had no way of knowing what Stellantis would have been today. When it began its journey as a new company, Stellantis had the ambition of leading the way the world moves and of daring forward. He referred to the opening video that

had been played before the opening of the Meeting and said that the video showed just a quick glance, and that although the Company was still young, it was already beginning to fulfil its promise.
The **Chairman** continued by stating that at a pivotal time for its industry, Stellantis had gained significant momentum on electrification, software development and vertical integration. The **Chairman** furthermore said that the Company had continued to innovate as it redefined and expanded mobility for people everywhere, and that the Company had done this in times of major disruption in the face of cumulative crises that had caused exceptional uncertainty. He said that he was proud of the way Mr. Carlos Tavares, the leadership team, and their colleagues had delivered a great result in two thousand and twenty-two, by managing through the turbulence with creativity and resilience. The **Chairman** said that Stellantis was among the top three in its industry by revenues and margins, and that it was number one in absolute operating profit, which reached twenty-three point two billion euros (EUR 23,200,000,000) in two thousand and twenty-two. He said that in this challenging operating environment, Stellantis was leveraging its scale and synergies, while deploying one of its biggest competitive advantages: its diversity. He stated that with more than one hundred sixty (160) nationalities, Stellantis was among the most diverse companies in the world, that the Company united people and ideas across borders and cultures with industrial operations in nearly thirty (30) countries and customers in more than one hundred thirty (130) markets, delivering products and services across its fourteen (14) iconic brands and its two (2) mobility services.
The **Chairman** furthermore said that, in addition to Europe and North America, where the Company had its roots, and to which it was committed, it was also building what it called its 'third engine', and that this third engine consisted of South America, Africa, Middle East, India and Asia Pacific. He stated, by way of example of progress made there, that the Company had announced a doubling of its industrial capacity in Morocco, that it committed to growing and strengthening its industrial activity in India, that it continued its market leadership in Brazil, Argentina and Chile and that early this year, it had announced an expansion of its business in Türkiye with Tofas. The **Chairman** continued by stating that in two thousand and twenty-two, Stellantis had also continued its focus on its ESG (*Environmental, Social and Governance*) commitments. The Company had increased the percentage of women in leadership positions, moving closer to the Company's thirty percent (30%) goal in two thousand and twenty-five. 'Women of Stellantis', the Company's first global business resource group, had marked its first anniversary, increasing membership by sixty-seven percent (67%) and country representation by forty-two percent (42%). The **Chairman** said that the Company had continued to nurture all colleagues, that it had signed more than five hundred (500) collective agreements

and that it had organized important up-skilling and re-skilling programs. He said that all this gave the Company confidence in its vision and in its ability to execute it. He then stated that he wanted to take the opportunity to thank all Stellantis employees for their enthusiasm and passion in moving the Company forward. The **Chairman** then referred to what he had stated in two thousand and twenty-two, namely that the Company had a meritocratic culture, that it acknowledged the commitment of its people and their contribution in achieving the ambitious goals set by the Company. He said that in two thousand and twenty-two, there had been two hundred seventy-two thousand (272,000) employees worldwide who had solved problems and had delivered results, again proving their ability to overcome the challenges of uncertainty. The **Chairman** stated that this was why they had benefited from a record two billion euros (EUR 2,000,000,000) compensation linked to the full year two thousand and twenty-two results. He subsequently said that the Company now had more than sixty thousand (60,000) employees who were direct shareholders in Stellantis - owners, like the shareholders, of the Company. He said that the Company aimed to encourage and facilitate employee shareholding through annual world share plans for employees with the acquisition of shares by employees under preferential conditions and company contribution, with the objective of multiplying the number of employee shareholders of the Company from one point forty-two percent (1.42%) to five percent (5%) employee shareholding by two thousand and thirty. The **Chairman** emphasized that the Company's employees truly were the reason behind the Company's strong performance and current momentum and that he sincerely wanted to thank them.

He said that in two thousand and twenty-two, the Company had also continued to reduce its carbon footprint, and that it was focused on implementing its decarbonization strategy through sustainable products and services. He stated that the Company's work to promote the circular economy and to move forward was progressing with the inauguration of its first circular economy hub in the Company's historic Italian plant of Mirafiori. The **Chairman** said that another key element of the Company's decarbonization work, was its Battery Electric Vehicle leadership, where it had achieved a forty-one percent (41%) increase in global sales year-over-year in Europe. He said that the Company was picking up pace in the electrification race with twenty-three (23) EV (*Electric Vehicle*) models that were already on the market and with new iconic products to come, like the RAM 1500 that had been unveiled last week at the New York Auto Show. The **Chairman** noted that by the end of next year, the Company would have forty-seven (47) Battery Electric Vehicles on the market for its customers. He said that to complement this, the Company was strengthening its global electrification ecosystem with five gigafactories, while continuing to innovate with the very best partners across industries. And that also, the Company was excited by its investment in Archer Aviation, a leading developer of electric air taxis, contributing up to one hundred fifty million euros ($150,000,000) to help Archer Aviation ramp up and scale Midnight, the electric vertical take-off and landing aircraft, designed for high-demand urban flights. The **Chairman** said that the Company expected this partnership to act as a broader accelerant as it would help to extend the Company's advantage in innovation even further. He stated that finally, the Company's focus on helping new generations reach their potential had continued to drive the Company. For the Company's first Stellantis Student Awards, Stellantis had recognized more than six hundred (600) students, children of the Company's employees from twenty (20) different countries around the world, with a monetary award for their dedication to continuous learning and education. The **Chairman** explained that the Stellantis Foundation had gone on working with world class organizations and grassroots non-profits, empowering people through access to education and to mobility, and that in addition, in two thousand and twenty-two, the Company had aligned the Foundation to do United Nations sustainable development goals. He said that this was another important and exciting step in the Company's journey within the communities it lived and worked in, because it continued to prove one of the Company's values: 'We care about the future'.

The **Chairman** said that as he looked at two thousand and twenty-three and beyond, he was encouraged by what he saw. He said that the Company's transformation to a sustainable mobility tech company and the Company's solid financials gave Stellantis the agility it needed to seize the opportunities that once would have been out of reach and which now are possible for Stellantis. He said that he believed that the Company had the right team and the right strategy in place to continue leading the way the world moves and that he believed that the Company's ability to bring clean, safe, and affordable mobility had never mattered more.

The **Chairman** thanked those attending the Meeting for their continued support and thanked Mr. Carlos Tavares for this year's incredible results and subsequently handed over to Mr. Carlos Tavares.

Mr. **Tavares** thanked the Chairman for his introduction and spoke words of welcome to those attending the Meeting.

Mr. **Tavares** went on to state that he was excited to share with the Meeting a few thoughts about the Company's business in two thousand and twenty-two and that, of course, he wanted to share with the Meeting the excitement of the potential that the Company had ahead of it. He said that it was an understatement to say that two thousand and twenty-two had been a challenging year. He stated that in the first half, there had been significant headwinds coming from semiconductor supply shortages and that the second half had had significant headwinds coming from inflation and also some oddball logistic issues. Mr. **Tavares** was, however, happy to inform the— Meeting that overall, despite all of those challenges and those headwinds, the——— Company's employees and the Company's management had been able to deliver a— record performance. He informed the Meeting that this showed not only in profit—— margin, with a thirteen point zero percent (13.0%) profit margin that compared to— eleven point eight percent (11.8%) in the previous year, but also in a very significant positive industrial free cash flows of ten point eight billion euros——————— (EUR 10,800,000,000), which represented an improvement of seventy-eight percent- (78%) against the previous year. Mr. **Tavares** stated that in the Company's global— BEV (*Battery Electric Vehicle*) sales, the Company had shown the full potential of— its product portfolio and the power of its technology, and that with the twenty-three- (23) BEV models on sale last year, the Company had been able to increase its——— volumes by forty-one percent (41%) on the pure BEV sales, using only the European engine, as the BEV sales in North America would start this year, in two thousand—— and twenty-three. Mr. **Tavares** informed the Meeting that Stellantis was number one in terms of LCV (*Light Commercial Vehicle*) BEV sales in Europe, that Stellantis—— was overall number two in Europe on BEV sales and Mr. **Tavares** referred to what- had been mentioned by the Chairman, namely that the Company would now be——— introducing the RAM pickup truck BEV in the United States of America and that the Company expected that this would come onto the market by late two thousand and— twenty-four. Mr. **Tavares** continued by saying that in two thousand and twenty-—— three, the Company would start its US offensive with the ProMaster EV version that- the Company would start selling by the second half of two thousand and twenty-—— three. Mr. **Tavares** then pointed out that in respect of the Company's LCV business,- the commercial vehicle business, Stellantis was an unquestionable leader in Europe- and also in South America, with around thirty percent (30%) market share on both— markets. He said that it was also quite clear that the merger between former FCA—— and former PSA was now a bottom-up driven merger, which told a lot about the—— merit of the Company's people, the merit of the Company's employees, who,——— according to Mr. **Tavares**, perfectly understood why this merger made sense to—— ensure the sustainability of the Company and that this was very visible by the very— rewarding amount of the net synergies, namely seven point one billion euros——— (EUR 7,100,000,000), which was far ahead of the Company's commitment to the—— shareholders when the shareholders decided to the merger of the two companies. Mr. **Tavares** reiterated that the Company was far ahead of its commitment to its———— shareholders and added that this was because there was a strong bottom-up———— contribution from the Company's people and he repeated that they understood that— the merger had made sense, they had been rewarding the Company with an———— enormous amount of ideas, and all of those ideas had been generating additional——

synergies against what the Company had forecasted previously. It had, according to Mr. **Tavares**, therefore, been a very rewarding year. Mr. **Tavares** mentioned again that there had been strong headwinds, but that there had also been very significant record results and Mr. **Tavares** said that wanted to join the Chairman in expressing to all of the Company's employees and to the shareholders the Company's sincere appreciation for their support and for what had been delivered. Mr. **Tavares** then continued to speak of the situation in North America more specifically. There, the Company had delivered a record AOI margin of sixteen point four percent (16.4%), which was a record in Stellantis' 2-year life, according to Mr. **Tavares**. He continued by informing the Meeting that the Company's market share was slightly down, due to some supply issues, at ten point seven percent (10.7%), but that the Company was still managing its pricing power in a very efficient way as it was protecting the highest average transaction price of the industry in the US market, which demonstrated the discipline of the Company and the appeal of the Company's models. Mr. **Tavares** pointed out that Stellantis was number one in plug-in hybrid sales in the US, number one with a Wrangler 4xe model in plug-in hybrid sales, and thereby demonstrated that the 4xe strategy on the plug-in hybrid technology in the US was working very well and was receiving a very good response from the market.
Mr. **Tavares** stated that, last but not least, in terms of the Inflation Reduction Act, the Company's models were well-positioned to ensure that the Company's final customers would benefit from those subsidies and that those subsidies were needed to accelerate the pace towards zero emission mobility in the future.
Mr. **Tavares** then moved on to speak about the situation in Europe, where also a record margin had been achieved, namely a nine point nine percent (9.9%) AOI (*Adjusted Operating Income*) margin - up eighty (80) basis points against the previous year, despite, as for North America, some supply shortages through the year. Mr. **Tavares** stated that Stellantis was number two in a row for BEV sales with a very significant growth path and that Stellantis was number one with the Fiat 500-e in BEV sales in Italy and number one in France with the Peugeot e-208, and that, again, the Company's electrification was ongoing, that the Company was now only moving in Europe, and that it would start in the US in two thousand and twenty-three.
Mr. **Tavares** explained that the Company's European market share in pure LEVs (*Light Emission Vehicle*) sales, which is a combination of PHEV (*Plug-in hybrid electric vehicles*) and BEV, was now at fifteen point seven percent (15.7%), which was up one hundred seventy (170) basis points against the previous year, again showing that the Company's electrified sales were growing at the right pace, with a total market share at nineteen point seven percent (19.7%), which was down two hundred forty (240) basis points on the back of the oddball logistic challenges that

had affected the Company's sales in the fourth quarter of two thousand and twenty-two. Mr. **Tavares** said that Stellantis was also progressing with its distribution model. He said that the Company was moving to a retailer model where it wants to put much more focus on the customer and on the customer journey: the way they order, they evaluate, they select and they receive the products that Stellantis manufactures for them. Mr. **Tavares** stated that the Company's new retailer model was now on track – the Company had selected three markets, to start by the middle of two thousand and twenty-three. He said that the Company had signed agreements with dealer associations, which meant that it now had a good alignment and a good understanding that to make the Company's customers happier, the Company would need to be focusing more on the customers, and this is the purpose of the retailer model: to make sure that the customer journey becomes seamless and more enjoyable for the Company's customers. Mr. **Tavares** furthermore stated that the Company also delivered on its commitments in terms of electrified manufacturing and technology, and said that the Company was now making electric motors in its Trémery plant in France on production, which was going to be a big component of the electric power trends, not only the batteries, but also the electric motors and he said that the Company was now not only engineering, but also manufacturing high volumes of those electric motors in its plant of Trémery in France. Mr. **Tavares** mentioned that this was good news and that it was delivering on the Company's commitments made to its shareholders in the past. Mr. **Tavares** then referred to what had already been said by the Chairman, namely that the Company was building a 'third engine', in addition to its present two major business engines in North America and Europe and that Middle East and Africa were at a record AOI margin of sixteen point seven percent (16.7%), which was even higher than North America, with no less than doubling the amount of profit against the previous year and with a market share that was increasing, which meant that there was a huge value creation in Africa and Middle East on the Company's business. Mr. **Tavares** mentioned that the Company was also improving its sourcing in this region for all of the sales in this region, and explained that this was better for the business model, and in addition much better for the carbon footprint of the distribution sourcing in the region for the region, which, as was emphasized by Mr. **Tavares**, was generally speaking the Company's strategy. He said that the Company was always trying to source in the region what it was selling in the region at a high level, and that most of the time, this was above eighty percent (80%). He continued by explaining that the Company was now executing a plan where in the mid-term, the Company would be at seventy percent (70%) of sourcing in the region for the regional sales, which would also contribute to reducing the Company's carbon footprint. Mr. **Tavares** stated that in South America, the Company continued to be leading, with a twenty-three point two-percent (23.2%) market share. He said that in MERCOSUR (*Mercado Común del Sure or Southern Common Market*), the Company was leading with a market share of more than thirty percent (30%) and that the Company would lead as the number one brand with Fiat also in this region with a record AOI of thirteen point one percent (13.1%), improving four hundred eighty (480) basis points against the previous year, so again here a significant value creation with a very strong lead since, as stated by Mr. **Tavares**, the Company was more than ten (10) points ahead of the number two in the automotive ranking of this region. Mr. **Tavares** then said that, last but not least, India and Asia Pacific had achieved a record AOI margin as well, where the Company had improved significantly to fourteen point five percent (14.5%). The Company's profit amount had improved forty-eight percent (48%) and the Company now planned to start Jeep Direct sales in China, selling the Company's CBU (*Completely Built Up*) most successful Jeeps directly to the consumers in the Chinese market. Mr. **Tavares** added that the Company had also started the production of a very important product, which was the first product made on the Company's small car platform, which was a very cost-competitive electrified platform that the Company was now using for the Citroën Ë-C3. Mr. **Tavares** explained that this car had been launched as an ICE (*Internal Combustion Engine*) which had now also been launched as an electric vehicle, and that it was the first expression of what affordable clean and safe mobility represents as it is affordable by the pricing, it is clean as it is electric, and it is of course safe, like everything the Company does, according to Mr. **Tavares.**

He added that more information about the small car platform program would be forthcoming in the months to come. Mr. **Tavares** mentioned that, overall, the third engine of the Company had already contributed to three point eight billion euros (EUR 3,800,000,000) of profit and that it was aiming at catching up with Europe within two to three years. He said that within this timeframe, Stellantis was going to have three major engines: North America, Europe and the overseas, which were internally referred to as 'the overseas club'.

Mr. **Tavares** then addressed the Company's software strategy, which, as he explained, was a key part of the Company's Dare Forward 2030 Plan. Not only was the Company progressing on the three software platforms (the STLA (*Stellantis*) brain, the STLA SmartCockpit and the STLA AutoDrive), it was also progressing as was presented in the Dare Forward 2030 Plan. Mr. **Tavares** stated that the Company now had more than one thousand five hundred (1,500) software engineers, and that the Company was on track to achieve the four thousand five hundred (4.500) the Company wanted to have by two thousand and twenty-four. The Company had graduated more than seven hundred (700) software engineers and data engineers, which meant that training and educating those people was going according to plan.

Mr. **Tavares** stated that the Company had also started all the road testing on the different stacks as mentioned by him previously, and that the Company was now moving forward to deliver those software platforms by two thousand and twenty-four. Mr. **Tavares** said that when looking at the partnerships with tech companies, which partnerships had been made public, the Company was having significant collaborations with Amazon, with Foxconn, and with Qualcomm, all of which was part of the Company's technological development as the Company planned its business to become an automotive tech company within the time window as planned. Mr. **Tavares** emphasized that it was also very important to notice that the Company's software-based business growth had been twenty-five percent (25%) in two thousand and twenty-two against two thousand and twenty-one and that the Company was on track to deliver by two thousand and thirty the twenty billion euros (EUR 20,000,000,000) net revenue the Company committed to in the Dare Forward 2030 Plan. In summary, therefore, the Company was on track on growing those software-based new businesses, on track to develop the three software platforms and on track to make the appropriate deals with tech companies that support Stellantis in the areas where their expertise is the best in the world.

Mr. **Tavares** then elaborated on the subject of electrification, and pointed out that not only had the Company grown its BEV sales by forty-one percent (41%), but more importantly in a company that has ninety (90) models, the Company would in two thousand and twenty-three be selling thirty-two (32) BEV models and next year, two thousand and twenty-four, forty-seven (47) BEV models, which meant that by next year, half of the Company's model portfolio across the fourteen (14) brands would be electrified, on track to deliver the seventy-five-plus (75+) models by two thousand and thirty. The ramp up of the Company's model BEV offering across the different regions was now, therefore, being executed as planned and Mr. **Tavares** mentioned that it was fair to say that with this, two thousand and twenty-three would start seeing the results of the BEV offensive in the US market. He said that when looking at the gigafactories, not only had the Company made all the necessary deals with five gigafactories across the world, which would protect a supply of four hundred (400) gigawatt hours by two thousand and thirty, which was a very significant number, the Company was now also on track on the execution. The first gigafactory, which would be inaugurated in the first half of two thousand and twenty-three, and, as confirmed by Mr. **Tavares**, this was now perfectly set, which meant that the Company would be making the final samples of those battery cells by the end of this year, and would be producing those cells on mass-production from next year. This was visible for the first gigafactory plants in Douvrin, France, and Mr. **Tavares** said that Kaiserslautern, Germany, and Termoli, Italy, would follow.

Mr. **Tavares** stated that the Company had made two strategic partnerships with LG in Canada in its Windsor plant and with Samsung in the US in Kokomo. There would, therefore, be 5 gigafactories in execution to deliver four hundred (400) GWh of sourcing capacity in the future. Mr. **Tavares** added this was, however, not enough, and that the Company must not only focus on the battery cells, but that it also needed to focus on the supply of the raw materials that would support the four hundred (400) GWh of battery cells supply and he stated that the Company had significantly progressed with the companies as shown on the slide that was presented at the Meeting, thereby securing the raw material supply, to ensure that there would be a significant potential to support the seventy-five-plus (75+) BEV models that the Company planned to bring to the market between two thousand and twenty-one and two thousand and thirty. Mr. **Tavares** stated that, therefore, the Company was making everything consistent, including in respect of the systems that it needed to add to the batteries like the electric motors, as mentioned before, the electrified transmissions, and that it was making deals to develop an accelerated development of fuel cells. Mr. **Tavares** said that the Company had taken a share in a company that is expert in fuel cell stacks, referred to as CBO (*Chaotically based-bonobo optimizer*), that Stellantis was now one of the three major shareholders of that company and it had in addition continued to collaborate with Factorial, a start-up specialized in solid-state batteries, possibly for an introduction in the market after two thousand and twenty-six. Mr. **Tavares** pointed out that this was to show that not only the Company's BEV sales growth rate of forty-one percent (41%) was demonstrating through the European business that the Company had the right technology, but was also demonstrated that on a three hundred sixty-degree approach, the Company was now executing the plan that had been committed to the shareholders on the gigafactories, on the electrified components, electrified transmissions, electric motors, and also on the next generation of battery chemistries. Mr. **Tavares** said that this concluded what he had wanted to share with the Meeting on the major highlights of two thousand and twenty-two and that he subsequently wanted to commence with some of the financial numbers, so as to focus a little bit more on the actual results from a financial perspective.

Mr. **Tavares** informed the Meeting that in terms of consolidated shipments, two thousand and twenty-two had been stable: minus two percent (2%) against two thousand and twenty-one, but that the Company had been able to protect its pricing power through the brand equity of what it sells and through the appeal of the models that it sells. He mentioned that this had been giving the Company a rewarding eighteen percent (18%) of net revenue improvement against two thousand and twenty-one, thereby getting very close to one hundred eighty billion euros (EUR 180,000,000,000), so eighteen percent (18%) up, in net revenues with more or less stable consolidated shipments. Mr. **Tavares** referred to what he had mentioned in his introduction, namely that the Company's AOI margin was at a record level of thirteen point zero percent (13.0%) compared to eleven point eight percent (11.8%) in the previous year, proforma, and pointed out that the Company's industrial free cash flow was up seventy-eight percent (78%) to ten point eight billion euros (EUR 10,800,000,000), which demonstrated that the Company, in a world where interest rates were very high, had been able to generate a significant amount of cash to fund the development and, most importantly, the technology development of future mobility.

Mr. **Tavares** emphasized that it was also very important to see that the industrial available liquidity remained very strong, at sixty-one billion euros (EUR 61,000,000,000) reasonably stable against the previous year, which demonstrated that the Company was able to protect a very sound financial situation with very rewarding positive free cash flows at a record AOI margin at the end of the day.

Mr. **Tavares** then addressed the net profit, which was up by a significant twenty-six percent (26%), which meant not only a record year for the Company, but, according to Mr. **Tavares**, also that the Company had an enormous amount of potential. He reflected that, when looking at these results from inside of the Company, one could say that many things the Company had done could have been done even better and that the Company recognized that it could have fixed many things that the Company did not do perfectly well in two thousand and twenty-two and this, of course, represented moving forward, and an opportunity to do even better, despite all the challenges that the Company had around it: geopolitical challenges, regulatory challenges, etc. Mr. **Tavares** summarized by saying that as regards the pure financial numbers, the net profit was, as mentioned, up twenty-six percent (26%), AOI up twenty-nine percent (29%), net revenue up eighteen percent (18%), with a record AOI margin over the year. In terms of industry outlook for two thousand and twenty-three, Mr. **Tavares** stated that moderate growth was expected for the Company.

Mr. **Tavares** said that from the Company's perspective, it was fair to say that the Company might be surprised by the consumers with better growth numbers than these ones because it was evident that the value of freedom of mobility had significantly increased after COVID. People had realized that protecting their freedom of mobility with safe, clean, and affordable solutions was in fact important in life and the Company had recognized that there was a significant demand still out there, and that sometimes pent-up demand was still visible, which was a good thing for the industry, and a good thing for the Company. Mr. **Tavares** confirmed that the Company's order book remained very strong, and he said that that meant that it was is up to the Company to improve the way it brings those products to the consumers, to make sure that their customer journey is even more enjoyable, to make sure that the Company continues to progress as it did strongly on quality in two thousand and twenty-two and that it will continue to do so for the next years. Mr. **Tavares** emphasized that the Company's guidance was unchanged as it continued to optimize the way it went to market. Mr. **Tavares** subsequently reflected on the Company's strategic plan and the way the Company was moving towards the 2030 goals of Dare Forward. He confirmed that the Company was on track to become a carbon neutral corporation by two thousand and thirty-eight. He said that this was a very important commitment, not only to the shareholders, but also to the next generations. He then zoomed in on two thousand and thirty, and said that it was important that the Company reminded itself that the commitment on the care pillar was to reduce the carbon emissions by fifty percent (50%) and the covered footprint by fifty percent (50%) against two thousand and twenty-one, because that year was the Company's reference for the plans, and he stated that the Company was on track to reduce by fifty percent (50%) in two thousand and thirty and that actually in two thousand and twenty-two only, the Company had reduced already by eleven percent (11%), which meant that the Company was perfectly on track to be meeting the minus fifty percent (50%) goal by two thousand and thirty against two thousand and twenty-one. Mr. **Tavares** then continued by sharing with the Meeting that in terms of pure quality, the Company had reduced the number of defects per vehicle by thirty percent (30%), which was a very significant step and Mr. **Tavares** recognized that the Company presently had a very good momentum as regards manufacturing footprint. He said that everybody understood that the first condition for sustainability is happy customers and that the Company was working very hard on quality and was being very demanding on itself, and the results were visible: thirty percent (30%) reduction on the per unit defects on each of the Company's vehicles. Mr. **Tavares** again touched upon the fact that the Company's leadership positions held by women were getting higher and higher, namely twenty-seven percent (27%), which was very close to the target that the Company had set for itself of thirty percent (30%) by two thousand and twenty-five, and that the Company had now aligned all of its HR processes with its diversity and inclusion commitments. Mr. **Tavares** confirmed that this had been done one hundred percent (100%) across the Company, or 'across the two families' as he called it.

Mr. **Tavares** summarized by stating that, based on what he had stated before, the 'care pillar' was on track as regards the environmental commitments, quality commitments and diversity commitments.

Mr. **Tavares** then continued to talk about the 'tech pillar', and confirmed that the Company was preparing itself to be on one hundred percent (100%) BEV sales in Europe by two thousand and thirty and on fifty percent (50%) BEV sales in the US, which meant that in terms of number of models, in terms of supply capacity on batteries and motors, and on the transmissions, the Company was going to make sure that it could reach those levels. He repeated that the Company had achieved a forty-one percent (41%) BEV sales growth in two thousand and twenty-two, with twenty-three (23) models in the market. He confirmed that at that moment, in two thousand and twenty-three, the Company had thirty-two (32) models in the market and that next year, that number would be forty-seven (47), which meant roughly half of its model portfolio would be electric by next year. Mr. **Tavares** stated that the Company was a front-runner on hydrogen fuel-based vehicles, that it was selling fuel cell-based LCVs, that it was continuously reducing the costs of those technologies to make sure that the Company could make them affordable, that the Company was developing three world-class software and AI partnerships, and that it was accelerating on that path with the acquisition of a start-up called aiMotive, which would bring the Company much more software engineering capability for the other systems, according to Mr. **Tavares.**

Mr. **Tavares** said that in terms of using its investment venture capital entity to make deals, the Company invested in start-ups, that it had made ten significant deals in two thousand and twenty-two and that three projects would be launching in two thousand and twenty-three.

Mr. **Tavares** subsequently talked about the 'value pillar', and said that the Company continued to make sure that each of the Company's businesses was properly framed with a dedicated P&L (*Profit and Loss Account*) and dedicated accountability from a leader of that P&L. He continued by saying that the Company had delivered on its commitments in the way it had reshaped its finance businesses - mostly in Europe, that the Company had launched finance activities in the US market, and that the Company now had seven (7) accretive businesses prioritized to complement its core activities, and Mr. **Tavares** said that he wanted to enhance and highlight the accretive qualification. He emphasized that they were accretive, meaning that they were pulling the Company's AOI margin up, based on all of those new businesses, and that most of them were software-based.

Mr. **Tavares** referred to the numbers on the slide of the presentation (slide titled '*Fast paced progress on strategic transformation*') and said that from these numbers, it would be clear to the Meeting that each and all of the Company's regions were improving their AOI margins, which meant that the way the Company's teams and its executives were leading their activities was creating the value that the Company expected. Mr. **Tavares** then mentioned that, outside of the two engines Europe and North America, the Company's net revenues had grown by thirty-four percent (34%) percent, which meant that its 'overseas club' was a significant profitable growth engine for the future, which would of course protect the sustainability of the Company. In conclusion, Mr. **Tavares** said that he just wanted to share three quite simple ideas with the Meeting. First, that the Company was "***one*** Stellantis, ***one*** company, and that the Company was being managed not as 'old company – new company, but as ***one*** company". Mr. Tavares stressed the importance of understanding this, namely that it was ***one company*** moving in the same direction at the same pace and that the destination was the one set by the Dare Forward 2030 Plan, and therefore that the strategy was visible, and documented, that all the numbers and milestones were known, and that it was known to everybody where the Company planned to be in two thousand and thirty. Mr. **Tavares** repeated that this *one company* was now moving and that, again, he wanted to express to all of the Company's employees his sincere appreciation, and said that they had been extraordinary, that they were doing a great job in circumstances, which Mr. **Tavares** said he would qualify as challenging, and in conclusion that they had been doing a terrific job for the Company and for the shareholders. Mr. **Tavares** said that, therefore, Stellantis was successfully moving at the same pace to the same vision destination as described by Dare Forward. He said that the best measurement of this support from the Company's people was the number, the amount of synergies: seven point one billion euros (EUR 7,100,000,000) net cash synergies, in only one year, which had been very much bottom-up driven, much more than top-down driven, which, according to Mr. **Tavares**, meant that everyone working at Stellantis understood that Stellantis is a once-in-a-lifetime opportunity and that they were rewarding the Company with this number of proposals.

The second idea Mr. **Tavares** talked about is that the Company was fast-forward on the execution of Dare Forward 2030, of which the best example was, according to Mr. **Tavares**, the forty-one percent (41%) BEV sales alone in Europe in two thousand and twenty-two, with the BEV offensive starting in the US in two thousand and twenty-three, and having half of the Company's model portfolio BEV by the end of next year, which meant that the Company was moving very fast indeed. Mr. **Tavares** then took as an example the Jeep Avenger that had been presented in Europe, which was the first ever pure BEV Jeep and for the first presentation of this car in Europe had been awarded the title of Car of the Year, which demonstrated that the Company's technology was now being recognized as being mature and meeting the expectations of its customers, even though, Mr. **Tavares** confirmed, the Company continued to work on improving different metrics of that technology.

Mr. **Tavares** then said that last but not least, Stellantis was more than ever an all-weather company, a very resilient company, and that the best way to express this was not only the fact that the Company continued to develop new businesses, accretive business, very often software-based, but also the 'overseas club', which meant that the Company was not pursuing a shrinking strategy. Mr. **Tavares** proudly stated that Stellantis was a global automaker, part of the top three in the world, with a profitable growth strategy, which was definitely not a shrinking strategy. Mr. **Tavares** pointed out that to accelerate on the path towards a carbon neutral cooperation, the Company was using its scale to develop new technologies faster at a wider spread, which would lead the Company to that carbon neutrality by two thousand and thirty-eight and that it was doing this with a breakeven point, which was forty percent (40%) of its net revenue, which, according to Mr. **Tavares**, perfectly demonstrated that the Company was an all-weather company. Mr. **Tavares** said that the break-even point at forty percent (40%) was the benchmark of the worldwide automotive industry, and that this demonstrated that the Company could handle a lot of headwinds and that with its scale and strategy, the Company was using its technological power or financing power to accelerate on the path towards a zero-submission mobility by two thousand and thirty and of course carbon-neutrality by two thousand and thirty-eight. Mr. **Tavares** concluded by saying that this is what he wanted to share with the Meeting, and that he wanted to end his presentation by informing the Meeting that Stellantis had taken the initiative for a 'freedom of mobility forum' this year, to have discussions with different stakeholders, which discussions had been very lively, sometimes slightly controversial, which, however, according to Mr. **Tavares**, was fine, in order to understand which were the expectations of the societies in which the Company operated. He said that the Company understood that its mission and the reason why Stellantis exists, was to deliver safe, clean, and affordable mobility. Mr. **Tavares** confirmed that this was where the Company was putting the totality of its efforts, because the Company understood that the best way to deliver on that promise was to be a profitable company in a recurrent manner, and that this was done for all the stakeholders of the societies in which the Company operated. Mr. **Tavares** said that of course, the presentation last week of the RAM 1500 BEV pickup truck had been a rewarding one, not only because it offered a RAM electric pickup truck, but because of the performances that the Company had been working on, which performances had created a shock among the Company's competitors, starting with this brand new BEV pickup truck with 500 miles of autonomy, which is the benchmark of the industry, and Mr. **Tavares** said that all of this meant that the Company was very aggressive in the way it developed its technology to make sure that its models would be the most appealing ones in the market, so that the Company could, through that appeal, accelerate the shift towards zero-emission mobility.

Mr. **Tavares** thanked everyone for their attention and handed back to the Chairman, Mr. **Elkann**, after which the **Chairman** thanked Mr. Tavares, and said that he was sure that the Company's shareholders, and anybody else who was listening to the

Meeting, were as excited as Stellantis was of all that the Company had achieved.
The **Chairman** then moved on to the formalities of the Meeting. He announced that:

- unfortunately, because of prior commitments, the other members of the board of directors of the Company (the ***Board*** or the ***Board of Directors***) were not able to attend the Meeting;
- Mr. Giorgio Fossati, the Secretary of the Board, was appointed as Secretary of the Meeting;
- notarial minutes would be made of the Meeting and that the civil-law notary, Mr. Dirk-Jan Smit of Freshfields Amsterdam, was present at the Meeting for this purpose;
- Mr. Yvon Salaun, Mr. Oscar Jonker, and Mr. Alessandro Davi, all representatives of Ernst & Young, the Company's external auditors, were present at the Meeting and that they were available to answer any questions relating to their audit report on the Company's Annual Accounts for two thousand and twenty-two (the ***2022 Annual Accounts***);
- the Meeting would being publicly broadcasted live on Stellantis' website for those wishing to follow the meeting remotely. The Chairman thanked all those who were connected via the webcast;
- the Meeting would be held in English;
- headphones were available for simultaneous translation from English into Dutch or French or Italian for those who would like to use them;
- the convocation for the Meeting had been published on the Company's website on the second day of March two thousand and twenty-three;
- the meeting had been convened in accordance with the legal and statutory requirements;
- those attending were kindly requested to switch off their mobile phones and similar equipment during the Meeting since the use of audio/video recording devices by shareholders was not allowed.

The **Chairman** said that in the interest of a smooth course of the meeting, he invited anyone wishing to speak in relation to the items on the agenda, to reserve time to speak at the shareholders assistance table and to specify the issue they wished to discuss. He kindly requested those persons who wished to address the Meeting to use one of the microphones in the meeting room and – as soon as they would have been granted permission to address the Meeting – to state their name clearly and, if applicable, also the name of the person or company that they were representing.
Shareholders who would be called to speak at the microphone were asked to be concise and strictly relevant to the agenda item being discussed. Any speeches which would become a mere disturbance or interference for the other participants or which were offensive or improper would not be allowed.

The **Chairman** announced that since the meeting would be held in English, questions should be posed preferably in English and that responses would be in English. Questions might also be in Dutch, French and Italian, but the Company's responses would be in English. He stated that as Chairman of the meeting, he was responsible for managing the Meeting, and keeping the order of the Meeting and that in order to ensure that all shareholders would be given a chance to participate in the discussions, he would reserve the right to limit the time that a shareholder could address the Meeting. The Chairman indicated that, as a guideline, he considered a maximum of five (5) minutes for each speaker, for each agenda item as appropriate, during which time any voting declarations should be made.

He said that in the interest of an orderly course of proceedings, he reserved the right to deny a shareholder the right to continue to speak if such a shareholder would not limit his time to five (5) minutes or if questions did not relate to the agenda item being discussed or did not relate to the business of the Company. The **Chairman** announced that voting during the Meeting would take place electronically and that the voting results would be displayed on the screen upon close of the vote and would be subsequently published on the Company's website after the Meeting in compliance with the applicable laws and regulations.

Agenda items would be discussed in accordance with the order of the agenda of the Meeting. Agenda sub-items would be discussed in sequence. If in relation to agenda sub-items questions would arise, the **Chairman** would park such questions until he would have closed the discussion on the last sub-item of that agenda item, unless such questions could immediately be answered by the Chairman or Mr. Tavares, but that preferably, the **Chairman** would like to group them, in order to be able to give a most complete response.

Voting on sub-items would be deferred until after the **Chairman** would have closed the discussion on the last agenda sub-item or, if any, the last-parked question.

The **Chairman** then asked those present at the Meeting to insert their smartcard into their voting devices, with the chip facing them. He explained that the name of the person voting would appear in the display. He asked that people should please raise their hand if this was not the case, so that the hostess could come to assist. The Chairman mentioned that the smartcard could remain inserted in the voting device for the entire duration of the Meeting, and stated that when the shareholders would be requested to vote, they should push button of their choice:

The button marked "1" – if they wanted to vote FOR the proposal;

The button marked "2" - if they wanted to vote AGAINST the proposal; and

The button marked "3" - if they wanted to ABSTAIN from the proposal.

The **Chairman** pointed out that voting instructions had been handed out also at the entrance of the meeting room, and said that holders of special voting shares, and should people wish to exercise a split vote or, generally, to exercise a split vote on their holdings, they should go to the shareholders assistance table where they would receive help to exercise their split vote. The Chairman said that the voting device had to be returned to the hostesses at the entrance of the meeting room whenever the meeting room was left temporarily and at the end of the Meeting. Furthermore, he informed the Meeting that a number of journalists would observe the proceedings in a room reserved for them.

As to the number of shares issued and related voting rights, the Chairman stated that the information relating to the attendance list and the information regarding the number of votes that could be cast at this meeting was as follows:

- as at the record date for the Meeting, the issued common shares capital comprised three billion two hundred and thirteen million four hundred fifty-four thousand two hundred and thirty-nine (3,213,454,239) common shares of which three billion one hundred and forty-four million three hundred twenty-eight thousand six hundred and ninety-five (3,144,328,695) common shares were outstanding with an equal number of voting rights exercisable;
- in addition, the issued Class A special share capital comprised one hundred seventy-nine thousand seven hundred and ninety (179,790) Class A special voting shares, of which sixty-nine thousand two hundred and eighty-two (69,282) Class A special voting shares were outstanding with an equal number of voting rights exercisable, while all the issued two hundred and eight thousand six hundred and twenty-two (208,622) Class B special voting shares were owned by the Company and therefore no voting rights were exercisable by Class B special voting shares.

The **Chairman** stated that as a consequence, the total of voting rights that could be exercised at the annual general meeting amounted to three billion one hundred forty-four million three hundred ninety-seven thousand nine hundred and seventy-seven (3,144,397,977). No vote could be cast on shares held by the Company itself or by any of its subsidiaries.

The **Chairman** noted that according to the attendance list, seventy point seventy-nine percent (70.79%) of all outstanding shares in the capital of the Company was present or represented at the Meeting. The total number of voting rights at the Meeting amounted to two billion two hundred twenty-six million seventeen thousand seven hundred fifty-five (2,226, 017, 755). The **Chairman** stated that in total, two billion two hundred twenty-five million nine hundred ninety thousand four hundred eighty-three (2,225,990,483) votes had been cast by the use of electronic means of communications prior to the Meeting. These voting instructions had been processed by entering the voting instructions for each individual agenda item into

the electronic voting system. The Chairman confirmed that votes already cast by use of electronic means would be included in the voting results.
The Chairman explained that as further set out in the Company's articles of association (the ***Articles of Association***), no person, acting alone or in concert, together with votes exercised by affiliates of such person or pursuant to proxies or other arrangements conferring the right to vote, would be able to exercise, directly or indirectly, voting rights on shares at a general meeting reaching or exceeding thirty percent (30%) of the votes that could be cast at that general meeting of the Company.
The **Chairman** stated that the maximum voting threshold for the Meeting was six hundred sixty-nine million four hundred and eighty thousand five hundred and ninety-nine (669,480,599). This threshold had been published on Stellantis' website on the seventh day of April two thousand and twenty-three, in accordance with the Articles of Association.
The **Chairman** concluded that he had addressed all formalities and turned to item two (2) of the agenda, which was the Company's two thousand and twenty-two annual report (***2022 Annual Report***). He informed the Meeting that the 2022 Annual Report had been made available on the Company's website and at the Company's office from the second day of March two thousand and twenty-three. He explained that he would first spend a few moments providing a brief summary and an explanation on all seven (7) agenda sub-items of agenda item two (2). The first two (2) agenda sub-items would not be voted upon, as they were discussion items only. The third (3rd) and the fourth (4th) agenda sub-items were advisory voting items. The last three (3) agenda sub-items of agenda item two (2) were voting items.
The first sub-item, 2.a., concerned the report of the Board of Directors of the Company for the financial year two thousand twenty-two as contained in the 2022 Annual Report and which had been addressed as part of the presentation of the CEO (*Chief Executive Officer*) of the Company's, it being a discussion item only.
Sub-item 2.b. concerned the policy on additions to reserves and on dividends and was also a non-voting item, for discussion only. The **Chairman** noted that the Company's dividend policy contemplated an annual ordinary dividend to be distributed by the Company to the holders of common shares targeting a pay-out ratio of twenty-five (25%) to thirty (30%) percent of the Company's net profit for the relevant prior financial year. The actual level of dividend to be distributed by the Company would be determined by the Board of Directors in its sole discretion. The Company proposed to the shareholders to approve a four point two billion euros (EUR 4,200,000,000) distribution on common shares under agenda item 2.f, which would be further elaborated on when discussing agenda item 2.f.

Sub-item 2.c. concerned the remuneration report for two thousand and twenty-two—(the ***2022 Remuneration Report***) excluding pre-merger legacy matters. The——— **Chairman** explained that the voting results would be regarded as an advisory – non-binding – vote with respect to the 2022 Remuneration Report excluding pre-merger–legacy matters and that, pursuant to Dutch law, the 2022 Remuneration Report had—to explain how the voting by the shareholders in the previous annual general meeting had been taken into account. Following the advisory voting on the 2022——— Remuneration Report at the 2022 Annual General Meeting of Shareholders, which—was positive for forty-seven point nine percent (47.9%), the Company and the——— Remuneration Committee engaged in an extensive shareholder outreach over the——course of two rounds throughout two thousand twenty-two and two thousand twenty-three. In response to the 2022 Annual General Meeting of Shareholders vote and——based on the constructive feedback received, the Board, upon the proposal of the——Remuneration Committee, decided to make changes in the Company's remuneration-practices and disclosures. The **Chairman** stated that such changes included changes-in the TSR metric for long-term incentive compensation (which would not allow for-any vesting/pay-out for below-median performance effective with the Company's——2023 Long Term Incentive grant), improvement of overall disclosures and——— transparency by enhancing clarity on targets, how they are set, and on how——— performance drives outcomes. The **Chairman** confirmed that, in addition, as——— included in the following agenda item five (5), it was proposed to amend paragraph–six (6) of the Remuneration Policy on which the **Chairman** said that he would——further elaborate when discussing agenda item five (5). The **Chairman** stated that—the advisory vote on this agenda item did not include the dedicated section of the——2022 Remuneration Report with the heading "Pre-merger Legacy Matters -——— Remuneration to Former Executive Director of FCA N.V.", which reported on the—payment made in the financial year two thousand and twenty-two in fulfillment of an agreement entered into between the former Chief Executive Officer of FCA N.V.,—Mr. Michael Manley, and FCA N.V. prior to the merger, as further detailed in the——2022 Remuneration Report. The Chairman explained that that section of the 2022—Remuneration Report would be tabled for a separate advisory vote under the——— following agenda item. The 2022 Remuneration Report was contained in the——— Company's 2022 Annual Report. The **Chairman** proposed to the General Meeting—of Shareholders to cast a favorable advisory vote.———————————

Sub-item 2.d. concerned, as mentioned, a dedicated section of the 2022——— Remuneration Report with the heading "Pre-merger Legacy Matters - Remuneration-to Former Executive Director of FCA N.V.", which reported on the payment made in the financial year two thousand and twenty-two in fulfillment of an agreement——— entered into between the former Chief Executive Officer of FCA N.V., Mr. Michael–

Manley, and FCA N.V. prior to the merger, as further detailed in the 2022 Remuneration Report. No decision was made in two thousand and twenty-two by the Stellantis Board regarding this matter. The Company regarded this matter as a legacy matter and submitted it to a separate advisory vote to allow for a more clear and specific feedback from the shareholders on the different matters reported. It was proposed to the General Meeting of Shareholders to cast a favorable advisory vote.

With regard to sub-item 2.e., the adoption of the Company's 2022 Annual Accounts, the **Chairman** noted that this was a voting item and he informed the Meeting that the Company's 2022 Annual Accounts had been drawn up by the Board and had been audited by Ernst & Young Accountants LLP, the Netherlands, who had issued an unqualified opinion. He noted that the external auditors were available to answer any questions relating to their report on the fairness of the 2022 Annual Accounts.

The **Chairman** noted that the Board proposed to the Meeting to adopt the 2022 Annual Accounts, and he said that he would like to thank the Company's auditors.

Sub-item 2.f. concerned the two thousand and twenty-two dividend, which was a voting item.

The **Chairman** explained that the proposed dividend entailed a payment to the holders of common shares of one euro and thirty-four eurocent (EUR 1.34) per outstanding common share equal to a pay-out ratio of approximately twenty-five percent (25%) of the Company's net profit. This would result in an aggregate dividend payment of approximately four point two billion euros (EUR 4,200,000,000).

The **Chairman** announced that, upon approval by the General Meeting of Shareholders, the expected calendar dates for the common shares listed on the New York Stock Exchange, Euronext Milan and Euronext Paris would be as follows: (i) ex-date the twenty-fourth day of April two thousand and twenty-three, (ii) record date the twenty-fifth day of April two thousand and twenty-three, and (iii) payment date the fourth day of May two thousand and twenty-three. The Board proposed to the shareholders to approve the dividend distribution of four point two billion euros (EUR 4,200,000,000) in aggregate on common shares.

The final sub-item 2.g. concerned both the granting of discharge from liability of the executive directors in respect of the performance of their management duties in the financial year two thousand and twenty-two and the non-executive directors of the Board for the performance of their non-executive duties in the financial year two thousand and twenty-two. This was a voting item. The Board proposed to the General Meeting to grant the required discharge.

The **Chairman** stated that all subsections of agenda item two (2) had been dealt with, and that it was time to address the questions. In this respect, he referred to the guidelines as explained at the beginning of the Meeting, i.e., that a speaking time of

at maximum five (5) minutes was considered appropriate, for each speaker, for each agenda item, during which time any voting declarations had to be made.
The Chairman then moved to the list of persons who had reserved time to intervene and invited them to speak, the first person being Mr. **Bram van Liere.**
Mr. **Van Liere** thanked the Chairman, Mr. Tavares, and his fellow shareholders. He said that our planet was in peril, and that climate change was threatening the lives of millions of people on this earth. He said that according to the IPCC (*Intergovernmental Panel on Climate Change*), we need to curb emissions by at least forty-five percent (45%) in two thousand and thirty to stop dangerous climate change and stay within a one and a half degree (1.5°) scenario. Mr. **Van Liere** stated that he worked for Milieudefensie, and mentioned that Milieudefensie had won the climate case against Shell, where a judge ruled that Shell, and therefore companies like Shell, like Stellantis, had a legal duty to reduce their emissions. Mr. **Van Liere** emphasized that the climate crisis index showed that Stellantis was capable of fulfilling this obligation as it does so for its European activities. Mr. **Van Liere** stated that he, therefore, had one simple question, namely whether Stellantis was going to curb its emissions in absolute terms over the entire value chains, i.e., scope one, two, and three, with two thousand nineteen as a base year, predecessing companies included obviously, by at least forty-five percent (45%) in the year two thousand and thirty. Mr. **Van Liere** thanked the Chairman in advance for his answer.
The **Chairman** thanked Mr. Van Liere for his very clear question, and invited the next person to speak, Mr. Manuel Gast.
Mr. **Manuel Gast** stated his name and said that he stood there that day to emphasize the urgency of addressing the climate change and the crucial role Stellantis could play in it. He said that our planet was at a critical moment, and that it was essential that companies like Stellantis took responsibility and take concrete steps to reduce their carbon emissions. Mr. **Gast** said that as a leading company in the automotive industry, as stated by the Company itself, Stellantis had a climate obligation to set ambitious goals and work towards a sustainable future. He said that, therefore, he was asking Stellantis to commit to reducing their $CO_2$ (*carbon dioxide*) emissions throughout the chain, scope one, two, and three, by at least forty-five percent (45%) in absolute terms by two thousand and thirty compared to two thousand nineteen. He mentioned that he had already seen how Stellantis had taken steps to reduce its environmental impact, such as investing in electrical vehicles and developing sustainable production processes. Mr. **Gast** emphasized that it was essential that Stellantis would go further and act forcefully. He said that he was asking Stellantis to look beyond its direct operations and engage its entire supply chain to reduce carbon emissions throughout the whole Company. This would mean partnering with suppliers and promoting sustainable practices throughout the value chain. By

committing to this ambitious goal, Stellantis could help address climate change, enhance its reputation as a sustainable and forward-thinking company and set an example for other companies to follow. Mr. **Gast** asked the Company to rise to this challenge and to work together to create a greener, more sustainable, future, and asked what Stellantis would need to commit to this goal.
The **Chairman** thanked both Mr. Van Liere and Mr. Gast for their questions, and said that these questions were encouraging to what the Company believed in and he said that the Company's CEO, Mr. Carlos Tavares, would address these questions directly.
Mr. **Tavares** thanked the Chairman for his introduction and Mr. Van Liere and Mr. Gast for their questions. He said that, first of all, he wanted to share with the Meeting the fact that he was a father of three and the grandfather of four, and he said that he completely shared not only the ambitions of the two gentlemen, their concerns, but also agreed that the Company had the responsibility to fix it. Mr. **Tavares** said that, therefore, it was not at all a matter of divergence, and that the Company intended to focus its energy towards fixing the concern. He emphasized that there was absolute alignment on that front. Mr. **Tavares** said that, of course, he was doing it for his grandkids, and that he, therefore, did not need any further encouragement than to do it for them, and he emphasized once again that he agreed to what Mr. Van Liere and Mr. Gast had said. Mr. **Tavares** subsequently explained that when the Company was talking about fifty percent (50%) by two thousand thirty against two thousand nineteen, actually the Company's goal was to be minus fifty percent (50%) against two thousand twenty-one, which is the Company's reference year, so that would mean even more stringent than as requested by Mr. Van Liere and Mr. Gast. Mr. **Tavares** said that that should, therefore, be in order, since minus fifty percent (50%) in two thousand thirty against two thousand twenty-one should be better than minus twenty percent (20%) against two thousand nineteen, normally.
Mr. **Tavares** repeated that he was of the opinion that the pace of the Company was aligned with the pace as requested by Mr. Van Liere and Mr. Gast. He continued by saying that the way in which the Company had set its objectives had always been consistent with the Paris agreement with a one point five degree (1.5°) scenario. He also confirmed that the Company had made sure that its approach was consistent with the SBTi (*Science Based Targets initiative*) recommendations and the Company of course made sure that when it computed its carbon footprint, it was using validated greenhouse gas protocols consistent with the ISO norm 14.064, so that there would be no discussion on the way the Company had calculated that. Mr. **Tavares** then went back to the core of the questions of Mr. Van Liere and Mr. Gast, namely whether the Company could do even more? Mr. **Tavares** said that the answer was that the Company could always do more, and that it was trying to do

more, and that the Company could do with more ideas, for instance those of Mr. Van Liere and Mr. Gast and further ideas of the Company itself, and try to do even more. He explained that at this stage, the Company had already made clear road maps – Mr. **Tavares** mentioned that he was not talking about setting objectives, but that he was talking about describing the things the Company would need to do to achieve those objectives, and stressed that, therefore, the Company was not in the planning phase, but that it was well in the execution phase. By way of example, Mr. **Tavares** said that the Company was going to cut the greenhouse gas emissions of industrial sites by seventy-five percent (75%), including real estate by two thousand twenty-five, which, as he stressed, was very soon. He said that fifty percent (50%) of the energy the Company was going to use in its plants was going to be produced in the plants from renewable sources. Mr. **Tavares** said that this process was going on at the moment. He then mentioned that he had already commented to the fact that the Company would, by the end of next year, be at fifty percent (50%) of electric vehicles, of its full model offering, which, according to Mr. **Tavares**, demonstrated that the Company was moving very fast on that front. Mr. **Tavares** said that he wanted to share with the Meeting the fact that eleven percent (11%) of $CO_2$ emission reduction had already been achieved in two thousand and twenty-two against two thousand twenty-one, so that overall, if the question was whether Stellantis was setting a reference case, a benchmark, or an example for the rest of the industry, the only thing that he could share with the Meeting was the fact that to the best of his knowledge, and he said that if anyone had other information, they should please feel free contradict him, among all the big corporations that were in the business of mobility across the world, of a similar size as Stellantis, Stellantis was the one that would be carbon neutral the fastest by two thousand and thirty-eight. He said that based on what he had read about all the commitments made by all of Stellantis' competitors, Stellantis was the number one in speed to achieve carbon neutrality. Mr. **Tavares** said that most of the other corporations did not commit to carbon neutrality as a corporation, but that they committed only on the mobility device emission reduction. Mr. **Tavares** stated that Stellantis took it as a corporation, which is much more challenging, specifically as regards the suppliers. He agreed that the most difficult part was going to be to convince the rest of the stakeholders to move as fast as they should, at least at the same speed as Stellantis, to achieve carbon neutrality. Mr. **Tavares** said that if there was an area where the Company could of course align all of its energies, it would be to bring along with the Company the supplier base across the world to make sure that they would support the same dynamics and the same speed, because this was a matter of speed, not a matter of what Stellantis should do – Mr. **Tavares** emphasized that the Company knew what it needed to do, that the Company had roadmaps for each of those components, but that the Company needed to go fast and of course that if the Company went fast and if the Company accelerated, since the Company is 'the head of the train', Stellantis would need to make sure that all the wagons would be following Stellantis at the same speed.

Mr. **Gast** asked if he could respond to that, to which Mr. Tavares agreed.

Mr. **Gast** said that he thought that indeed Stellantis had set very ambitious goals, and he complimented the Company on that. He furthermore said that, however, there was one small detail that he saw in the Company's plans. He said that indeed he saw that the Company had plans to reduce the carbon emissions by fifty percent (50%), but that as far as he knew, this was not a fifty percent (50%) reduction in scope one, two, and three throughout the entire supply chain, throughout the whole Company, and that this was his concern. His main concern was that it did not concern fifty percent (50%) in *absolute* terms.

The **Chairman** responded by asking Mr. Gast whether he meant that he wanted to encourage the Company to think about scope one, two, and three.

Mr. **Gast** explained that his response to that was that the Company's own plans entailed a fifty percent (50%) emission reduction as a baseline from two thousand and twenty-one to two thousand and thirty, but that this was not an *absolute* reduction in the entire value chain from scope one, two, and three, and he asked Mr. Tavares to comment. He specifically asked for confirmation whether it concerned an *absolute* reduction on scope one, two, and three, or a *relative* reduction.

Mr. **Tavares** answered that it was very clear that Stellantis would need to encourage the supply chain to follow the Company at the same speed, at the same time, but pointed out that he hoped that Mr. Gast would understand that Stellantis could not commit on things the Company did not control, and that all the Company could do, therefore, was to encourage.

Mr. **Gast** then insisted and wanted to know why Mr. Tavares still referred to fifty percent (50%).

Mr. **Tavares** said that that was because those were the things the Company could control.

Mr. **Gast** contradicted Mr. Tavares by saying that that was not really the case. He said that indeed, it was a fifty percent (50%) reduction, but actually not in scope three, while that was the biggest $CO_2$ emitting factor. He felt like the Company was waiving with a big sign stating 'fifty percent (50%) reduction', while at the same time saying that the Company could not control the chain and could not really do a lot about it.

Mr. **Tavares** responded by saying that that was the reason why the Company was being transparent to Mr. Gast about it.

Mr. **Gast** said that he felt that this was not really the case. He said that he had to really look into the numbers presented by the Company, like to the major reference of a fifty percent (50%) reduction, and that when he looked at the Company's website, the small print mentioned that it did not actually concern a fifty percent (50%) absolute reduction in scope three.
Mr. **Tavares** asked Mr. Gast whether he was criticizing the small print.
Mr. **Gast** said that he was not criticizing the small print, but rather the picture the Company painted.
Mr. **Tavares** then asked Mr. Gast whether he had understood correctly that Mr. Gast wanted the Company to move forward faster on scope three.
Mr. **Gast** confirmed that indeed as far as he was concerned scope three was the most important part.
Mr. **Tavares** said that the Company did not disagree with that, but that it just said that those companies are companies Stellantis did not control, and that, therefore, Stellantis could encourage them, support them, and bring all of the Company's expertise for them to go faster. He said that, however, Stellantis could not dictate the behaviors of others with their independent course of business. Mr. **Tavares** repeated that he agreed with Mr. Gast on the fact that the Company should go faster on scope three and said that the Company was very open to working on that, and he invited Mr. Gast to contribute to that work, if he wanted to. He added that in fact those other companies were independent companies, sometimes in different regions of the world, and that Stellantis, therefore, would have to try and convince them also, because Stellantis was not going to dictate those other companies as to what their behavior should be. Mr. **Tavares** repeated once more that Stellantis could encourage other companies to move along with Stellantis at the same pace as Stellantis did. He said that Stellantis would try to set a good example by showing that if Stellantis, as a big corporation, could move as fast as it did, then those other companies might be convinced that they can move with Stellantis at the same pace.
Mr. **Gast** said that for now, he would have to take Mr. Tavares' answer as a 'no', and that he hoped to see a clearer perspective on this next year.
The **Chairman** thanked Mr. Gast for the very positive conversation.
Mr. **Van Liere** then stepped forward and said that he would like come back to his previous question, which had basically been a 'yes' or 'no' question. He said that he had heard Mr. Tavares and Mr. Elkann say some very good things, and that he was very glad to hear that and that he did not doubt the Company's commitment. He pointed out that, however, his question had been as to whether Stellantis was going to achieve those results in the end, i.e., was Stellantis going to cut the emissions?
Mr. **Tavares** said that the answer was 'yes'.
Mr. **Van Liere** thanked Mr. Tavares for his answer.

The **Chairman** thanked Mr. Van Liere for his contribution and concluded that the summary was that Stellantis was on the right path and that the Company's commitment, as was also mentioned by Mr. Tavares, was not only there, but that actually the whole of the organisation of Stellantis was in support thereof. The Chairman reiterated that, as far as the Company had any control, it was determined to act upon its commitments, but that, of course anything that was beyond the control of the Company as regards the definitions in scope one, two and three, was going to require more cooperation and he said that for this reason, he was grateful for interventions like the ones of Mr. Van Liere and Mr. Gast in order to raise the awareness of matters which also the Company believed are key, and an important part of the Company's future.

The **Chairman** then moved to the formalities of the Meeting and announced that he would proceed with the voting on the various points on the agenda. To start with two relevant advisory voting sub items and the three relevant voting sub-items of agenda item two (2) (*'Annual Report 2022'*) would come to the vote. He stated that he would first put forward for voting item 2(c) (*'Remuneration Report 2022 excluding pre-merger legacy matters'*).

The **Chairman** requested the operator to activate the voting system, and mentioned to the Meeting that the voting devices should subsequently display the voting options. The **Chairman** declared the resolution opened, and invited the persons present to cast their vote by expressing the button of their choice.

He established that the Meeting had advised FOR in relation to the Remuneration Report 2022, excluding pre-merger legacy matters.

Secondly, the **Chairman** put item 2(d) (*'Remuneration Report 2022 on the pre-merger legacy matters'*) of the agenda to the advisory vote. He declared the resolution opened, and invited the persons present to cast their vote by pressing the button of their choice. He then declared the voting on that sub-item closed. He established that the Meeting had advised FOR in relation to the 2022 Remuneration Report on pre-merger legacy matters.

He then put item 2(e) (*'Adoption of the Annual Accounts 2022'*) of the agenda to the vote. This was a binding-voting item. The **Chairman** invited the persons present to cast their vote by pressing the button of their choice. He noted that the proposal had been approved and that the Company's 2022 Annual Accounts had been adopted by the Meeting.

The **Chairman** then put item 2(f) (*'Approval of 2022 dividend'*) of the agenda to the vote. This was a binding-voting item. The **Chairman** invited the persons present to cast their vote by pressing the button of their choice. He noted that the proposal had been approved and that the Company's 2022 Dividend had been adopted by the Meeting.

Lastly, the Chairman put item 2(g) (*'Granting of discharge to directors in respect of the performance of their duties during the financial year 2022'*) of the agenda to the vote. This was a binding-voting item. The **Chairman** invited the persons present to cast their vote by pressing the button of their choice. He noted that the proposal had been approved and that the granting of discharge from liability of the executive directors and the non-executive directors of the Board had been adopted by the Meeting.

He then moved on to the next item on the agenda.

The **Chairman** then proceeded with agenda item three (3) (*'Appointment of Non-Executive Director'*) relating to the appointment of Mr. Benoît Ribadeau-Dumas as non-executive director of Stellantis. On the eighteenth day of January two thousand and twenty-three, Mr. Andrea Agnelli, a non-executive director of Stellantis nominated by Exor N.V. and appointed on the fourth day of January two thousand and twenty-one for the term of office of four years beginning on the seventeenth day of January two thousand and twenty-one, announced his resignation from his position as a member of the Board of Directors. The **Chairman** confirmed that the resignation would become effective at the closing of the Meeting held on the thirteenth day of April two thousand and twenty-three.

The **Chairman** pointed out that Exor had nominated Mr. Benoît Ribadeau-Dumas as the successor non-executive director for appointment at the Meeting pursuant to and in accordance with Article 19.3 of the Articles of Association. The appointment of Mr. Ribadeau-Dumas as non-executive director would be for a period of two years, provided however that unless he resigned at an earlier date, the term of office would lapse immediately after the close of the first annual General Meeting of Shareholders held after two years had lapsed since his appointment. Unless the nomination was overruled in accordance with the Articles of Association, Mr. Ribadeau-Dumas would be appointed as non-executive director.

The **Chairman** stated that there were no questions, and he, therefore, invited the persons present to cast their vote by pressing the button of their choice according to the voting instructions shown on the screen. He established that the proposal had been approved and that Mr. Benoît Ribadeau-Dumas had been appointed as non-executive director for a period of two years, provided, however, that unless he resigned at an earlier date, the term of office would lapse immediately after the close of the first Annual General Meeting of Shareholders held after two years had lapsed since his appointment.

Agenda item four (4) (*'Appointment of the independent auditor(s)'*) comprised two sub-items, which were both voting items and related to the appointment of independent auditors. The **Chairman** said that shareholders who had reserved time on any of the sub-items of this agenda item four (4), would be invited to speak and

that there would be opportunity for discussion, questions and observations after both agenda sub-items had been briefly explained by the **Chairman.**
The **Chairman** then spent a few moments to provide a brief summary and explanation on agenda sub-item 4.a. (*'Proposal to appoint Ernst & Young Accountants LLP as the Company's independent auditor for the financial year 2023'*). He said that pursuant to article 27 of the Company's Articles of Association, the General Meeting of Shareholders had the authority to appoint the independent auditor who would conduct the audit of the financial statements. He said that the Audit Committee had reviewed the performance of the independent auditor and the effectiveness of the audit. Based on such a review, the Audit Committee had recommended the re-appointment of Ernst & Young Accountants LLP as the Company's independent auditor for the financial year two thousand and twenty-three.
The **Chairman** confirmed that the Board of Directors concurred with the Audit Committee's recommendation and that it submitted to the shareholders the proposal to reappoint Ernst & Young Accountants LLP as the Company's independent auditor for the financial year two thousand and twenty-three.
Sub-item 4.b. (*'Proposal to appoint Deloitte Accountants B.V. as the Company's independent auditor for the financial year 2024'*) concerned the appointment of the Company's independent auditor for the financial year two thousand and twenty-four.
The **Chairman** stated that under applicable laws and regulations, on the thirty-first day of December two thousand and twenty-three, Ernst & Young Accountants LLP would have reached the maximum term of permitted renewals as the Company's independent auditor. Therefore, during two thousand and twenty-two, the Audit Committee conducted a process for the selection of the independent auditor for the financial years starting from the first day of January two thousand and twenty-four.
As the Board of Directors wished to ensure an efficient and effective statutory audit of the Company and consolidated financial statements, a competitive selection process started in early two thousand and twenty-two. The Audit Committee led the process and the assessment, evaluating the participating audit firms based on certain pre-defined selection criteria, including the skills and experience of the audit team, level of innovation in audit approach, and competitiveness of the audit fee.
After careful consideration by the Audit Committee and taking into account the profile of the independent auditor, the requirements in relation to independence and after evaluation of the quality of the proposals received from two short-listed tenderers, Deloitte Accountants B.V. was determined as the preferred candidate, in terms of quality and pricing. The **Chairman** said that as such, the Audit Committee had recommended the appointment of Deloitte Accountants B.V. as the Company's independent auditor starting with the financial year two thousand and twenty-four.

The **Chairman** confirmed that the Board of Directors concurred with the Audit Committee's recommendation and that it submitted to the shareholders the proposal to appoint Deloitte as the Company's independent auditor for the financial year two thousand and twenty-four.
The **Chairman** stated that there were no questions on this agenda item. He said that before he would open the voting process, he would very much like to thank Ernst & Young for the work they had done for Stellantis over the years. Since there were no further questions, the Chairman then proceeded to the voting process on the relevant resolutions.
The Chairman put item 4.a. of the agenda to the vote. This proposal regarded the appointment of Ernst & Young Accountants LLP as the Company's independent auditor for the financial year two thousand and twenty-three.
The **Chairman** invited the persons present to cast their vote by pressing the button of their choice according to the voting instructions shown on the screen. The Chairman noted that the proposal had been adopted by the Meeting.
The **Chairman** then put item 4.b. of the agenda to the vote. This proposal concerned the appointment of Deloitte Accountants B.V. as the Company's independent auditor for the financial year two thousand and twenty-four.
The **Chairman** invited the persons present to cast their vote by pressing the button of their choice according to the voting instructions shown on the screen. The Chairman noted that the proposal had been adopted by the Meeting, and said that the Company was looking forward to working with Deloitte in the future.
The **Chairman** then moved on to the following item on the agenda, number five (5) (*'Amendment to Remuneration Policy'*). This agenda item related to the amendment of the Company's Remuneration Policy, which was proposed to the Meeting upon recommendation of the Remuneration Committee of the Board of Directors.
The **Chairman** informed the Meeting that the current Remuneration Policy had last been amended in two thousand and twenty-one with eighty-seven percent (87%) of votes in favor, and that the Company, through the recommendation of the Remuneration Committee, had engaged with the shareholders over the last year in response to the two thousand and twenty-two Annual General Meeting and the feedback the Company had received, to make sure that the Company's remuneration practices and disclosures were aligned. The **Chairman** said that the Board had decided, upon recommendation of the Remuneration Committee, to propose to the Company's shareholders to amend paragraph six (6) of the Remuneration Policy to provide for equity awards under the Company's Long Term Incentive Plan to consist only of PSUs (*Performance Share Units*) for the Executive Directors beginning with the two thousand and twenty-three grant. The **Chairman** mentioned that this was very much aligned with what had been discussed last year, namely that

Stellantis was a performance-oriented organization and that this reinforced its alignment and its belief in performance and rewarding. He said that the objective of the Remuneration Policy was to provide a compensation structure that allowed Stellantis to attract and retain the most highly qualified executives and colleagues and to motivate them to achieve business and financial goals that would create value for the Company's shareholders, and all of the Company's stakeholders, in a manner consistent with what the Company believes in as its purpose and its values.
The **Chairman** stated that the Board of Directors submitted to all the shareholders the proposal to amend paragraph six (6) of the Remuneration Policy. If adopted, the revised Remuneration Policy of the Board of Directors would apply as of the thirteenth day of April two thousand and twenty-three. The Chairman pointed out that pursuant to article 19.11 of the Articles of Association, the amendment of the Remuneration Policy of the Board of Directors required an absolute majority of the votes cast.
Since there were no questions on this item, the **Chairman** put item five (5) to the vote. The **Chairman** invited the persons present to cast their vote by pressing the button of their choice according to the voting instructions shown on the screen.
He noted that the proposal had been adopted by the Meeting in a largely positive vote, which included the Company's reference shareholders, being the founding families of Stellantis, the Company's employee representatives, the Company's institutional and retail investors, which reflected, as mentioned before by the Chairman, the adherence to the principle of a meritocratic culture, which had been highlighted by the **Chairman** last year at the Company's Annual General Meeting.
The **Chairman** said that the Company's Remuneration Report reflected the Company's beliefs, and that these changes reinforced them, of rewarding performance-based on the achievement of ambitious goals, financial but also ESG-related. The Chairman stated that this was an opportunity to emphasize, based on the questions the Company had had on the day of the Meeting from its shareholders on how the Company, Mr. Tavares, the Company's leadership team, all colleagues, were committed to carbon neutrality by two thousand and thirty-eight, which put the Company ahead of all of its competitors. The **Chairman** said that he was personally very proud that these principles, and the Company's record results, had rewarded all of the Company's employees with additional variable compensation of two billion euros (EUR 2,000,000,000) across the world, which was an increase of more than ten percent (10%) to previous years, and for which the **Chairman** said that he wanted to thank the Company's shareholders for their absolute commitment to the Company's future and to the Company's culture.
The **Chairman** then spent a few moments to provide a brief summary and explanation on the two agenda sub-items of agenda item six (6) (*'Delegation to the*

*Board of Directors of the authority to issue shares in the capital of the Company and to limit or to exclude pre-emptive rights*'). He said that after briefly explaining the two agenda sub items, shareholders who had reserved time on any or both items would be invited to speak and that there would be opportunity for discussion, questions and observations. The **Chairman** stated that both the agenda sub-items of this agenda item six (6) were voting items, and that voting on those sub-items would take place after he would have closed the discussion on this agenda item.

The **Chairman** then proceeded with agenda sub-item 6.a. ('*Proposal to designate the Board of Directors as the corporate body authorized to issue common shares and to grant rights to subscribe for common shares as provided for in article 7 of the Company's articles of association*'). He explained that this proposal extended the existing authorization of the Board of Directors as per the date it would lapse up to and including the twelfth day of October two thousand and twenty-four, being the date eighteen (18) months from the date of the present Meeting. The **Chairman** explained that the new authorization would be limited to ten percent (10%) of the currently issued common shares for general corporate purposes and that it could be used for any and all purposes. He furthermore mentioned that the proposed authorization would allow the Board to be flexible and to respond quickly to circumstances that required the issuance of common shares. If approved, the authorization granted would succeed the current authorization of the Board of Directors to issue common shares and to grant rights to subscribe for common shares in the Company's capital.

The **Chairman** then addressed agenda sub-item 6.b. ('*Proposal to designate the Board of Directors as the corporate body authorized to limit or to exclude pre-emption rights for common shares as provided for in article 8 of the Company's articles of association*'). He mentioned that this proposal concerned the extension of the authorization of the Board of Directors as per the date the existing authorization would lapse up to and including the twelfth day of October two thousand and twenty-four, being the date eighteen (18) months from the date of the present Meeting.

The **Chairman** stated that the proposed authorization, in combination with the authorization under agenda item 6.a., would enable the Board of Directors to be flexible and to respond quickly to circumstances that required an issuance of common shares with or without limited pre-emptive rights. He furthermore stated that the authorization was limited to the percentages of the capital as described under agenda item 6.a. The **Chairman** confirmed that more than one half of the issued share capital was represented at the Meeting, and that the resolutions on the agenda for items 6.a. and 6.b. would be adopted with a majority of the votes cast. He stated the adoption of these agenda items would entail that the authorization granted would

succeed the current authorization of the Board of Directors to exclude or limit pre-emptive rights with respect to common shares.
Since there were no questions on agenda item 6, the Chairman put the relevant resolutions to the vote, starting with item 6.a. of the agenda. The **Chairman** invited the persons present to cast their vote by pressing the button of their choice according to the voting instructions shown on the screen. The **Chairman** noted that the proposal had been adopted by the Meeting. The **Chairman** then put item 6.b. of the agenda to the vote. The **Chairman** invited the persons present to cast their vote by pressing the button of their choice according to the voting instructions shown on the screen. The **Chairman** noted that the proposal had been adopted by the Meeting. He then moved on to agenda item seven (7), (*'Delegation to the Board of Directors of the authority to acquire common shares in the Company's capital'*).
The **Chairman** stated that the Board of Directors proposed that the General Meeting of Shareholders would delegate the authority to acquire common shares in the Company's capital to the Board of Directors, either through purchase on a stock exchange, through a public tender offer, an offer for exchange or otherwise, at any time during the period of eighteen (18) months from the date of the Annual General Meeting of Shareholders and, therefore, up to and including the twelfth day of October two thousand and twenty-four, up to a maximum number of shares equal to ten percent (10%) of the issued common shares of the Company, as determined on the date of this present Meeting. The **Chairman** added that the prices applicable would be within the margins stated in the explanatory notes to the agenda.
He explained that this delegation of authority did not impose an obligation on the Company to acquire its own common shares, but that it would give the Board the right to acquire common shares in the capital of the Company with sufficient flexibility and discretion for the Board to give effect to such acquisition if and when it would consider it to be appropriate.
The **Chairman** stated that the adoption of this proposal by the General Meeting of Shareholders would replace the current authorization of the Board of Directors to repurchase common shares in the Company's capital.
Since there were no questions on this item, the **Chairman** closed the discussion and turned to the relevant vote. The **Chairman** noted that the proposal had been adopted by the Meeting.
Under the last agenda item (*'8. Cancellation of shares in the capital of the Company'*) it was proposed to the General Meeting of Shareholders to cancel sixty-nine million one hundred twenty-five thousand five hundred and forty-four (69,125,544) common shares in the share capital of the Company held by the Company in its own capital resulting in a reduction of the Company's issued common shares.

The Chairman stated that on the fifteenth day of September two thousand twenty-two, following the execution of the Share Repurchase Agreement between the Company and GM (*General Motors Company*), sixty-nine million one hundred twenty-five thousand five hundred and forty-four (69,125,544) common shares that GM was entitled to acquire upon the exercise of equity warrants originally issued by Peugeot S.A. in 2017, were issued and subsequently repurchased by the Company.

The **Chairman** explained that the purpose of the cancellation of the repurchased common shares was to optimize the Company's capital structure.

The **Chairman** confirmed that the cancellation of the common shares would be effected with due observance of the provisions of the Dutch Civil Code and the Company's Articles of Association.

Since there were no questions on this agenda item, the Chairman then turned to the relevant vote. The **Chairman** invited the persons present to cast their vote by pressing the button of their choice according to the voting instructions shown on the screen. The **Chairman** noted that the proposal had been adopted by the Meeting.

The **Chairman** stated that there was no further business, and said that he wanted to thank all persons present for their attendance at the Meeting. He furthermore said that he also wanted to thank all shareholders for their support and their encouragement and that he very much looked forward to seeing them again next year.

**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 twenty-sixth day of October two thousand and twenty-three.

(was signed)

ISSUED FOR TRUE COPY

mr. D.J. SMIT
NOTARIS te AMSTERDAM

STELLANTIS

# VOTING RESULTS OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS OF STELLANTIS N.V. HELD ON THURSDAY APRIL 13, 2023

As of March 16, 2023 – the record date for the AGM - the Company's outstanding share capital amounted to 3,144,328,695 common shares and 69,282 Class A special voting shares, each share having a nominal value of one eurocent. Each share carries one vote. In total, 3,144,397,977 votes may be validly cast.

At the AGM 70.79% of all outstanding shares in the capital of the Company were present or represented at the meeting. The total number of voting rights at the meeting amounted to 2,226,017,755.

STELLANTIS

In accordance with Section 2:120 paragraph 5 of the Dutch Civil Code, the outcome of the votes on the proposals discussed at the meeting is as follows:

| RESOLUTION | VOTES FOR | % | VOTES AGAINST | % | VOTES TOTAL | VOTES ABSTAIN |
|---|---|---|---|---|---|---|
| 2.c. | 1,616,391,843 | 80.44 | 393,053,997 | 19.56 | 2,009,445,840 | 216,552,915 |
| 2.d. | 1,033,151,117 | 51.85 | 959,258,924 | 48.15 | 1,992,410,041 | 233,588,714 |
| 2.e. | 2,213,367,229 | 99.51 | 10,844,524 | 0.49 | 2,224,211,753 | 1,787,000 |
| 2.f. | 2,224,823,719 | 99.99 | 157,154 | 0.01 | 2,224,980,873 | 1,017,881 |
| 2.g. | 1,901,258,991 | 89.15 | 231,509,054 | 10.85 | 2,132,768,045 | 93,230,709 |
| 3. | 1,804,147,529 | 81.15 | 419,135,825 | 18.85 | 2,223,283,354 | 2,715,400 |
| 4.a. | 2,222,143,623 | 99.84 | 3,525,592 | 0.16 | 2,225,669,215 | 329,539 |
| 4.b. | 2,224,320,022 | 99.94 | 1,332,411 | 0.06 | 2,225,652,433 | 346,321 |
| 5. | 2,078,632,892 | 93.45 | 145,760,948 | 6.55 | 2,224,393,840 | 1,604,914 |
| 6.a. | 2,165,259,276 | 97.33 | 59,317,749 | 2.67 | 2,224,577,025 | 1,421,729 |
| 6.b. | 2,153,753,984 | 96.78 | 71,605,548 | 3.22 | 2,225,359,532 | 639,222 |
| 7. | 2,170,086,344 | 97.52 | 55,095,221 | 2.48 | 2,225,181,565 | 817,189 |
| 8. | 2,219,491,930 | 99.77 | 5,053,813 | 0.23 | 2,224,545,743 | 1,453,011 |