

CONFORMED COPY

Information Memorandum dated 19 April 2021



FCA Bank S.p.A., acting through its Irish Branch

as Issuer

€750,000,000

EURO-COMMERCIAL PAPER PROGRAMME

This Programme is rated by Moody's France S.A.S.

Arrangers

Citigroup

Crédit Agricole CIB

Dealers

Citigroup

Crédit Agricole CIB

Barclays

ING

NatWest Markets

Issuing and Paying Agent

Citibank N.A., London Branch

IMPORTANT INFORMATION

This Information Memorandum (together with any supplementary information memorandum and information incorporated herein by reference, the "**Information Memorandum**") contains summary information provided by FCA Bank S.p.A ("**FCA Bank**") in connection with a euro-commercial paper programme (the "**Programme**") under which FCA Bank S.p.A acting through its Irish Branch (the "**Issuer**") may issue and have outstanding at any time euro-commercial paper notes (the "**Notes**") up to a maximum aggregate amount of €750,000,000 or its equivalent in alternative currencies. Under the Programme, the Issuer may issue Notes outside the United States pursuant to Regulation S ("**Regulation S**") of the United States Securities Act of 1933, as amended (the "**Securities Act**"). The Issuer has, pursuant to an amended and restated dealer agreement dated 19 April 2021 (the "**Dealer Agreement**"), appointed Citigroup Global Markets Limited and Crédit Agricole Corporate and Investment Bank as arrangers for the Programme (the "**Arrangers**"), appointed Barclays Bank Ireland PLC, Citigroup Global Markets Limited, Crédit Agricole Corporate and Investment Bank, ING Bank N.V. and NatWest Markets N.V. as dealers for the Notes (the "**Dealers**") and authorised and requested the Dealers to circulate the Information Memorandum in connection with the Programme on their behalf to purchasers or potential purchasers of the Notes.

In accordance with the Short-Term European Paper ("**STEP**") Initiative, this Programme has been submitted to the STEP Secretariat in order to apply for the STEP label in respect of Notes to be issued with a maturity of not more than 364 days from and including the date of issue to but excluding the maturity date. The status of STEP compliance of this Programme can be determined from the STEP market website (www.stepmarket.org).

THE NOTES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD OR DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT) ("U.S. PERSONS") UNLESS AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT IS AVAILABLE AND IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER JURISDICTION.

The Notes have not been approved or disapproved by the United States Securities and Exchange Commission or any other securities commission or other regulatory authority in the United States, nor have the foregoing authorities approved this Information Memorandum or confirmed the accuracy or determined the adequacy of the information contained in this Information Memorandum. Any representation to the contrary is unlawful.

The Issuer has confirmed to the Arrangers and the Dealers that the information contained or incorporated by reference in this Information Memorandum is true and accurate in all material respects and not misleading in any material respect and that there are no other facts the omission of which makes this Information Memorandum as a whole or any such information contained or incorporated by reference herein misleading in any material respect.

Neither the Issuer, the Arrangers nor the Dealers accept any responsibility, express or implied, for updating this Information Memorandum and neither the delivery of this Information Memorandum nor any offer or sale made on the basis of the information in this Information Memorandum shall under any circumstances create any implication that the Information Memorandum is accurate at any time subsequent to the date hereof with respect to the Issuer or that there has been no change in the business, financial condition or affairs of the Issuer since the date hereof.

No person is authorised by the Issuer to give any information or to make any representation not contained in this Information Memorandum and any information or representation not contained herein must not be relied upon as having been authorised.

Neither the Arrangers nor any Dealer has independently verified the information contained in this Information Memorandum. Accordingly, no representation or warranty or undertaking (express or implied) is made, and no responsibility or liability is accepted by the Arrangers or the Dealers as to the authenticity, origin, validity, accuracy or completeness of, or any errors in or omissions from, any information or statement contained in this Information Memorandum or in or from any accompanying or subsequent material or presentation.

The information contained in this Information Memorandum is not and should not be construed as a recommendation by the Arrangers, the Dealers or the Issuer that any recipient should purchase Notes. Each such recipient must make and shall be deemed to have made its own independent assessment and investigation of the financial condition, affairs and creditworthiness of the Issuer and of the Programme as it may deem necessary and must base any investment decision upon such independent assessment and investigation and not on the Information Memorandum.

Neither the Arrangers nor any Dealer undertakes to review the business or financial condition or affairs of FCA Bank and/or its subsidiaries (together, the "**FCA Bank Group**") during the life of the Programme, nor undertakes to advise any recipient of the Information Memorandum of any information or change in such information coming to the Arrangers' or any Dealer's attention.

Neither the Arrangers nor any of the Dealers accept any liability in relation to this Information Memorandum or its distribution by any other person. This Information Memorandum does not, and is not intended to, constitute an offer or invitation to any person to purchase Notes. The distribution of this Information Memorandum and the offering for sale of Notes or any interest in such Notes or any rights in respect of such Notes, in certain jurisdictions, may be restricted by law. Persons obtaining this Information Memorandum or any Notes or any interest in such Notes or any rights in respect of such Notes are required by the Issuer, the Arrangers and the Dealers to inform themselves about and to observe any such restrictions. In particular, but without limitation, such persons are required to comply with the restrictions on offers or sales of Notes and on distribution of this Information Memorandum and other information in relation to the Notes and the Issuer set out under "*Selling Restrictions*" below.

No application will be made at any time to list the Notes on any stock exchange. A communication of an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 (the "**FSMA**")) received in connection with the issue or sale of any Notes will only be made in circumstances in which Section 21(1) of the FSMA does not apply to the Issuer.

MIFID II product governance / Professional investors and Eligible Counterparties only target market

Solely for the purposes of the Issuer's product approval process in respect of a particular Note issue, the target market assessment in respect of any of the Notes to be issued off this Programme has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the Issuer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the Issuer's target market assessment) and determining appropriate distribution channels.

Solely by virtue of appointment as Arranger or Dealer, as applicable, on this Programme, neither the Arrangers nor the Dealers nor any of their respective affiliates will be a manufacturer for the purpose of EU Delegated Directive 2017/593 and/or the FCA Handbook Product Intervention and Product Governance Sourcebook.

IMPORTANT – Investors should be aware that, upon discontinuation of or unavailability of LIBOR or EURIBOR, the rate of interest on a floating rate interest bearing Global Note which references LIBOR or EURIBOR will be determined for the relevant period by the fallback provisions applicable to such Global

Note. The fallbacks for a floating rate interest bearing Global Note referencing LIBOR or EURIBOR will be determined pursuant to the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc., as amended, updated or replaced as at the issue date of the relevant Note. Any of the foregoing could have an adverse effect on the value or liquidity of, and return on, any floating rate interest bearing Global Note which reference LIBOR or EURIBOR. Investors should also be aware that, upon discontinuation of or unavailability of any Reference Rate which is not LIBOR, EURIBOR or SONIA, the rate of interest on a floating rate interest bearing Global Note Global Note referencing any Reference Rate which is not LIBOR, EURIBOR or SONIA will be determined for the relevant period by the fallback provisions applicable to such Global Note. Where such Reference Rate which is not LIBOR, EURIBOR or SONIA is no longer being calculated or administered then interest on a floating rate interest bearing Global Note Global Note referencing any Reference Rate which is not LIBOR, EURIBOR or SONIA will result in the effective application of a fixed rate based on the rate which applied in the previous period when such Reference Rate was available.

IMPORTANT - By the acquisition of the Notes, each Noteholder acknowledges and agrees to be bound by the exercise of any Bail-in Power by the Relevant Resolution Authority that may result in the write-down or cancellation of all or a portion of the principal amount of, or distributions on, the Notes and/or the conversion of all or a portion of the principal amount of, or distributions on, the Notes into ordinary shares or other obligations of the Issuer or another person, including by means of a variation to the terms of the Notes to give effect to the exercise by the Relevant Resolution Authority of such Bail-in Power (all as defined in paragraphs 20 and 15 of the Form of Notes).

Each Noteholder further agrees that the rights of the Noteholders are subject to, and will be varied if necessary so as to give effect to, the exercise of any Bail-in Power by the Relevant Resolution Authority. For the relevant definitions and further information, see paragraphs 20 and 15 of the Form of Notes.

Tax

No comment is made, and no advice is given by the Issuer, the Arrangers or any Dealer in respect of taxation matters relating to the Notes and each investor is advised to consult its own professional adviser.

Interpretation

In this Information Memorandum, references to “euros”, “€” and “EUR” are to the lawful currency introduced at the start of the third stage of European Economic and Monetary Union pursuant to the Treaty on the Functioning of the European Union, as amended from time to time; references to “Sterling” and “£” are to pounds sterling; references to “U.S. Dollars” and “US\$” are to United States dollars and references to “JPY” and “¥” are to Japanese Yen.

Where the Information Memorandum refers to the provisions of any other document, such reference should not be relied upon and the document must be referred to for its full effect.

Documents Incorporated By Reference

The most recently published consolidated annual financial statements of FCA Bank (available electronically at <https://www.fcabankgroup.com/en/investor-relations/statements-and-reports>) and any subsequently published interim consolidated financial statements (if any) of FCA Bank (whether audited or unaudited) shall be deemed to be incorporated in, and to form part of, this Information Memorandum.

Any statement contained in a document incorporated by reference into this Information Memorandum or contained in any supplementary information memorandum or in any document incorporated by reference therein shall, to the extent applicable (whether expressly, by implication or otherwise), be deemed to modify or supersede earlier statements contained in this Information Memorandum or in a document which is incorporated by reference in this Information Memorandum. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Information Memorandum.

Except as provided above, no other information, including information on the website of the Issuer, is incorporated by reference into this Information Memorandum.

Each Dealer will, following receipt of such documentation from the Issuer, provide to each person to whom a copy of this Information Memorandum has been delivered, upon request of such person, a copy of any or all the documents incorporated herein by reference unless such documents have been modified or superseded as specified above. Written requests for such documents should be directed to the relevant Dealer at its office as set out at the end of this Information Memorandum.

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DESCRIPTION OF THE PROGRAMME

Name of the Programme:	FCA Bank S.p.A. (acting through its Irish Branch) Euro-Commercial Paper Programme
Type of Programme:	Euro-Commercial Paper Programme
Name of the Issuer:	FCA Bank S.p.A., acting through its Irish Branch
Type of Issuer:	Monetary financial institution
Purpose of the Programme:	The net proceeds from each issue of Notes will be used by the Issuer for general corporate purposes.
Programme size:	The outstanding principal amount of the Notes will not exceed €750,000,000 (or its equivalent in other currencies) at any time (the " Maximum Amount "). The Maximum Amount may be increased or decreased from time to time in accordance with the Dealer Agreement.
Characteristics and form of the Notes:	<p>The Notes will be in bearer form. Each issue of Notes will initially be in global form ("Global Notes"). Global Notes will be exchangeable for definitive Notes ("Definitive Notes") only in the circumstances specified in that Global Note.</p> <p>On or before the issue date in respect of any Notes, if the relevant Global Note indicates that it is intended to be a New Global Note ("NGN"), the Global Note will be delivered to a Common Safekeeper (as defined below) for the Relevant Clearing Systems (as defined below). If the relevant Global Note indicates that it is not a NGN, the Global Note will be deposited with a common depository for the Relevant Clearing Systems.</p> <p>"Common Safekeeper" means, in respect of any Global Note which is a NGN, the common safekeeper which is appointed by the Relevant Clearing Systems in respect of such NGN or, if such Global Note is a NGN intended to be held in a manner that would allow Eurosystem eligibility, the common safekeeper which is appointed for the Issuer and eligible to hold such Global Note for the purpose of the requirements relating to collateral for Eurosystem monetary and intra-day credit operations. If the common safekeeper as at the relevant issue date ceases to be so eligible after the relevant issue date, the relevant Notes will no longer qualify for Eurosystem eligibility unless a new common safekeeper is appointed which is so eligible.</p>
Yield basis:	The Notes may be issued at a discount or at a premium and may bear fixed or floating rate interest.
Currencies of issue of the Notes:	Notes may be denominated in euros, U.S. Dollars, JPY, Sterling or any other currency subject to compliance with any applicable legal and regulatory requirements.

Maturity of the Notes:	The tenor of the Notes shall be not less than one day or more than 364 days from (and including) the date of issue, to (but excluding) the maturity date, subject to compliance with any applicable legal and regulatory requirements.
Minimum Issuance Amount:	At least €100,000 (or equivalent for non-euro issuances) and subject to the minimum initial denomination of the Notes set out herein.
Minimum denomination of the Notes:	Notes may have any denomination, subject to compliance with any applicable legal and regulatory requirements. The initial minimum denominations for Notes are US\$500,000, €500,000, £100,000, and ¥100,000,000. The minimum denominations of Notes denominated in other currencies will be in accordance with any applicable legal and regulatory requirements. Minimum denominations may be changed from time to time.
Status of the Notes:	The Notes will constitute direct, unconditional, unsubordinated and unsecured obligations of the Issuer and will rank <i>pari passu</i> without any preference among themselves, with all other present and future outstanding unsubordinated and unsecured obligations of the Issuer (subject to mandatorily preferred obligations under applicable laws).
Governing law that applies to the Notes:	The Notes and any non-contractual obligations arising out of or in connection with them will be governed by and construed in accordance with English law.
Listing:	The Notes will not be listed on any stock exchange.
Settlement system:	Global Notes will be deposited with a common depositary or, as the case may be, a Common Safekeeper for Euroclear Bank SA/NV, Clearstream Banking S.A. or any STEP (as defined below) recognised clearing system as agreed by the Issuer, the relevant Dealer and the Issuing and Paying Agent (together, the " Relevant Clearing Systems ") (i) which is a Recognised Clearing System in accordance with Section 246A of the Taxes Consolidation Act 1997 of Ireland (as amended), (ii) complies, as of the relevant issue date in respect of any Notes, with the STEP Market Convention and (iii) provided such Global Note is intended to be held in a manner that would allow Eurosystem eligibility, is authorised to hold such Notes as eligible collateral for Eurosystem monetary policy and intra-day credit operations. Account holders will, in respect of Global Notes, have the benefit of a Deed of Covenant dated 19 April 2021 (the " Deed of Covenant "), copies of which may be inspected during normal business hours at the specified office of the Issuing and Paying Agent. Definitive Notes (if any are printed) will be available in London for collection or for delivery to the Relevant Clearing Systems.
Ratings of the Programme:	Rated. The Programme has been rated by Moody's France S.A.S.

Ratings assigned to the Programme from time to time are based on current information furnished to the relevant rating agency by the Issuer and information obtained by the rating agency from other sources. As ratings may be changed, superseded or withdrawn as a result of changes in, or unavailability of, such information, a prospective purchaser should verify the current long-term and short-term ratings of the Issuer before purchasing Notes. However, ratings are not a recommendation to purchase, hold or sell Notes, insofar as the ratings do not comment as to market practice or suitability for a particular investor.

Guarantor(s):

Not applicable

Issuing and Paying Agent:

Citibank N.A., London Branch

Arrangers:

Citigroup Global Markets Limited
Crédit Agricole Corporate and Investment Bank

Dealers:

Barclays Bank Ireland PLC
Citigroup Global Markets Limited
Crédit Agricole Corporate and Investment Bank
ING Bank N.V.
NatWest Markets N.V.

Selling restrictions:

Offers and sales of Notes and the distribution of this Information Memorandum and other information relating to the Issuer and the Notes are subject to certain restrictions, details of which are set out under "*Selling Restrictions*" below.

Taxation:

All payments in respect of the Notes shall be made without withholding or deduction for or on account of any taxes imposed by the Republic of Italy or Ireland (exclusive of Northern Ireland) unless such withholding or deduction is required by law. If such withholding or deduction is required by law, the Issuer shall, subject to certain exceptions, be required to pay such additional amounts as shall result in receipt by the holder of such amounts as would have been received by it had no such withholding or deduction been required.

All payments in respect of the Notes will be made subject to any withholding or deduction required pursuant to FATCA, any regulations or agreements thereunder, official interpretations thereof, or law implementing an intergovernmental approach thereto, as provided in the terms and conditions of the Notes.

Involvement of national authorities:

Not relevant

Contact details:

The contact details of the Issuer are:

E-mail address: barbara.judge@stellantis.com

Telephone number: +353 (0)1 5250871

Additional information on the Programme:

Not applicable

Issuer Legal Identifier (LEI):

549300V1VN70Q7PQ7234

Redemption:

The Notes will be redeemed as specified in the Notes.

Eurosystem eligibility:

In order to be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any time during their life, the Notes must satisfy all the Eurosystem eligibility criteria in force from time to time.

Contractual Recognition of Statutory Bail-in Powers:

Under the terms of the Notes the Noteholders acknowledge that the amounts due arising under the Notes may be subject to the exercise of Bail-in Power by the Relevant Resolution Authority.

Independent auditors of the Issuer, who have audited the accounts of the Issuer's annual report:

For the financial year ended 31 December 2020, EY S.p.A., whose registered office is at Via Lombardia, 31, 00187 Rome, Italy and whose business address is at Via Meucci, 5, 10121 Turin, Italy.

As of January 2021, PwC PricewaterhouseCoopers S.p.A., having its registered office in Piazza Tre Torri, 2, 20145 Milano.

DESCRIPTION OF THE ISSUER

Legal name:	FCA Bank S.p.A. (acting through its Irish Branch)
Legal form/status:	The Issuer is a joint-stock company (<i>Società per azioni</i>), acting through its Irish branch
Date of incorporation/establishment:	15 January 2002
Registered office or equivalent (legal address):	Corso G Agnelli 200, 10135, Turin, Italy Irish Branch: 29 Fitzwilliam Place, Dublin 2, Ireland
Registration number, place of registration:	Companies Register Turin office No. 08349560014 Italian Register of Banks No. 5764 FCA Bank was granted a banking licence by the Bank of Italy in December 2014 and was enrolled in the register of banks and in the register of banking groups on 14 January 2015. The Irish branch was registered with the Irish Companies Registration Office under external company number 908579 on 9 December 2016.
Issuer's mission:	<p>FCA Bank's mission is to support the sales of cars and commercial vehicles manufactured by its industrial partners through the development of consumer credit activities, financial support to the dealer network and granting credit facilities for companies to manage their corporate fleets.</p> <p>The marketing policies adopted to meet consumers' and the distribution networks' requirements are based on FCA Bank's ability to adapt its offering to the manufacturer's strategy, starting from the development of the financial product to its promotion and distribution in the marketplace, and are driven with the aim of putting the end customer and the dealer at the centre of every initiative.</p>
Brief description of current activities:	<p>FCA Bank is both the holding company of the FCA Bank Group, which is one of the largest car finance and leasing groups in Europe, and the Italian operational arm of the FCA Bank Group.</p> <p>The FCA Bank Group has a diverse geographical spread, with operations as at 31 December 2020, in 17 European countries (Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, The Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland and the United Kingdom) and Morocco. The most important activities of the FCA Bank Group in terms of portfolio size are located in Italy, Germany, France the United Kingdom and Spain.</p>

Principal Business Activities

The FCA Bank Group has three main business lines:

- *Banking - Retail Financing* supports the sales to final customers of automotive manufacturers in Europe, in particular for some of the brands of the Stellantis Group (namely Abarth, Alfa Romeo, Chrysler, Fiat, Fiat Professional, Jeep, Lancia and Maserati), as well as for Ferrari, Jaguar, Land Rover, Morgan Motors, Aston Martin, of the recreational vehicle manufacturers, Hymer and Groupe Pilote, and the motorcycle brand Harley Davidson. The FCA Bank Group's retail financing business is carried out directly through local subsidiaries or branches in most of the countries in which it operates.
- *Banking – Wholesale Financing* provides support to the respective automotive manufacturers' dealer networks in Europe and is carried out directly through local subsidiaries or branches in most of the countries in which it operates.
- *Mobility – Rental* provides from short to long term rental solutions to small, medium and large corporates, as well as to households, in cooperation with a wide range of automotive manufacturers in Europe. The FCA Bank Group operates in the rental business through its 100% owned subsidiary Leasys S.p.A. ("**Leasys**") and its branches and subsidiaries, and offers a wide range of flexible and customised solutions, created to meet the specific needs of clients, from one minute to a lifetime. FCA Bank developed a strategic plan to internationalise Leasys in Europe, expanding in countries in which it was not present directly, building a pan-European rental group through the Leasys brand. Rental is designed to meet the mobility requirements of corporates, managing their vehicle fleet through an "all-in" financial service. The wide and customised range of products allows customers to pay a single monthly fee comprehensive of administrative, management, insurance and maintenance fees. Currently, Leasys has developed its activity in twelve European countries: Italy, Austria, Belgium, Denmark, France, Germany, Greece, the Netherlands, Poland, Portugal, Spain and the United Kingdom,. Furthermore, Leasys has a presence in other markets where FCA Bank operates through white-label agreements. On 1 October 2018, Leasys completed the acquisition of 100 per cent. of Win Rent S.p.A., a leading Italian short-term car rental company with a fleet of over 4,000 including passenger and commercial vehicles and a network of 80 rental locations. In this way FCA Bank was able to expand the range of its products with the introduction of short-term rental, thus completing the

range of services dedicated to mobility. On 15 May 2020, Leasys completed the acquisition of 100% of the shares in the AIXIA Group which is one of the most dynamic companies in the short term- rental sector in France. With the acquisition of Aixia Group, Leasys will provide short and medium-term car rental services in France. On 5 November 2020, Leasys purchased the entire share capital of DRIVALIA CAR RENTAL S.L.U., a limited liability company headquartered in Carretera Murcia – Alicante that engages in short-term rental. On 1 December 2020, Leasys Rent S.p.A. purchased Bluetorino S.r.l., a company engaging in electric car sharing in Turin. In this way, FCA Bank has expanded and will further continue to expand its activities in the range of services dedicated to mobility.

In addition to the business activities related to the Italian market, FCA Bank operates as a holding and financing company for the FCA Bank Group's branches and subsidiaries, raising funds through bond issuances, loans, and other facilities. It provides intra-group credit facilities and specialised financial services to the FCA Bank Group's branches and subsidiaries. FCA Bank may also subscribe for asset backed securities issued by special purpose vehicles in the context of securitisation transactions originated by FCA Bank Group's branches and subsidiaries.

Capital or equivalent:

As at the date of this Information Memorandum, FCA Bank's authorised share capital is €700,000,000 divided into €700,000,000 ordinary shares with a nominal value of €1 each.

List of main shareholders:

As at the date of this Information Memorandum, FCA Bank's shareholders are FCA Italy S.p.A. (formerly Fiat Group Automobiles S.p.A. and Fiat Auto S.p.A.) ("**FCA Italy**"), a wholly-owned subsidiary of Stellantis N.V. ("**Stellantis**") and Crédit Agricole Consumer Finance S.A. ("**Crédit Agricole Consumer Finance**"), a wholly-owned subsidiary of Crédit Agricole S.A. ("**Crédit Agricole**" and, together with its subsidiaries the "**Crédit Agricole Group**") operating in the consumer credit sector. FCA Italy and Crédit Agricole Consumer Finance each hold 50 per cent. of FCA Bank's issued share capital pursuant to a joint venture agreement (the "**JVA**").

The JVA was signed on 28 December 2006 with a minimum term of eight years, indefinitely extendable thereafter. Since December 2006, FCA Italy, Crédit Agricole and Crédit Agricole Consumer Finance, as the original parties to the JVA, have entered into numerous amendment agreements (the "**JVA Amendments**") to, amongst other things, extend the duration of the JVA.

The parties agreed to extend the term of the JVA in order to ensure the long-term sustainability of the FCA Bank Group, which will continue to benefit from the financial support of the Crédit Agricole Group. For the purposes of good order, the parties executed a restated and consolidated version of the JVA on 8 November 2013.

On 18 July 2019, FCA Italy, Crédit Agricole and Crédit Agricole Consumer Finance, entered into an agreement to, amongst other things, extend the duration of the JVA with respect to FCA Bank up to 31 December 2024 (the "**End Date**") with effect from 19 July 2019, and with the possibility to automatically extend the JVA, unless a termination notice is served three years prior to the End Date.

For the purposes of Article 2497-bis of the Italian Civil Code, FCA Bank is not subject to the direction or control of FCA Italy or Crédit Agricole Consumer Finance or any other entity.

Listing of the shares of the Issuer:

Not applicable.

Composition of governing bodies and supervisory bodies:

As at the date of this Information Memorandum, the composition of the board of directors is as follows:

G. Carelli	Chief Executive Officer and General Manager
S. Priami	Chairman
V. Wanquet	Director (non-executive)
O. Guilhamon	Director (non-executive)
P. de Rovira	Director (non-executive)
R. Bouligny	Director (non-executive)
D. Mele	Director (non-executive)
A. Faina	Director (non-executive)
A. Giorio*	Independent Director (non-executive)
P. De Vincentiis*	Independent Director (non-executive)

*Independent director pursuant to Legislative Decree No. 58 of 24 February 1998 as amended (the "**Financial Services Act**") and the corporate governance code of listed companies.

Accounting Method:

The Issuer's consolidated financial statements have been prepared in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board.

Accounting Year:

1 January to 31 December

Fiscal Year:

1 January to 31 December

Other short term programmes of the Issuer:

Not applicable

Ratings of the Issuer:

Rated.

As at the date of this Information Memorandum, the Issuer has

been assigned long-term credit ratings of Baa1 (outlook negative) by Moody's France S.A.S. ("**Moody's**"), BBB+ (outlook negative) by Fitch Ratings Ireland Limited Sede Secondaria Italiana ("**Fitch**") and BBB (outlook stable) by S&P Global Ratings, acting through S&P Global Ratings Europe Limited, Italy Branch ("**S&P**"). The Issuer has been assigned short-term credit ratings of P-2 by Moody's, F1 by Fitch and A-2 by S&P.

A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the relevant rating agency.

Additional information on the Issuer:

Not applicable

CERTIFICATION OF INFORMATION

**Person responsible for the
Information Memorandum:**

FCA Bank S.p.A., acting through its Irish Branch

**Declaration of the person(s)
responsible for the Information
Memorandum:**

To our knowledge, the information contained in this Information Memorandum is true and accurate and does not contain any misrepresentation which would make it misleading.

Date, place of signature, signature:

19 April 2021 **UNITED KINGDOM**

Name: **SRIRAM KRISHNAMOORTHY**

Title: **AUTHORISED OFFICER**

INFORMATION CONCERNING THE ISSUER'S REQUEST FOR A STEP LABEL

An application for a STEP label for this Programme will be made to the STEP Secretariat. Information as to whether the STEP label has been granted for this Programme will be made available on the STEP market website (www.stepmarket.org). This website is not sponsored by the Issuer and the Issuer is not responsible for its content or availability.

Unless otherwise specified in this Information Memorandum, the expressions "**STEP**", "**STEP Market Convention**", "**STEP label**", "**STEP Secretariat**" and "**STEP market website**" shall have the meanings assigned to them in the Market Convention on Short-Term European Paper dated 19 May 2015 and adopted by the ACI – The Financial Markets Association and the European Money Markets Institute (as amended from time to time).

SELLING RESTRICTIONS

General

Each Dealer has represented and agreed (and each further Dealer appointed under the Programme will be required to represent and agree) that it will observe all applicable laws and regulations in any jurisdiction in which it may offer, sell, or deliver Notes and it will not directly or indirectly offer, sell, resell, re offer or deliver Notes or distribute the Information Memorandum, circular, advertisement or other offering material in any country or jurisdiction except under circumstances that will result, to the best of its knowledge and belief, in compliance with all applicable laws and regulations.

United States

The Notes have not been and will not be registered under the Securities Act and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except in accordance with Regulation S. Each Dealer has represented and agreed (and each further Dealer appointed under the Programme will be required to represent and agree) that it has not offered or sold, and will not offer or sell, any Notes constituting part of its allotment within the United States except in accordance with Rule 903 of Regulation S.

Each Dealer has also represented and agreed (and each further Dealer appointed under the Programme will be required to represent and agree) that it has offered and sold the Notes and will offer and sell the Notes (i) as part of their distribution at any time and (ii) otherwise until 40 days after the later of the commencement of the offering and the closing date (the "**distribution compliance period**"), only in accordance with Rule 903 of Regulation S.

Each Dealer has also agreed (and each further Dealer appointed under the Programme will be required to agree) that, at or prior to confirmation of sale of Notes, it will have sent to each distributor, dealer or person receiving a selling concession, fee or other remuneration that purchases Notes from it during the distribution compliance period a confirmation or notice to substantially the following effect:

“The Securities covered hereby have not been registered under the U.S Securities Act of 1933, as amended (the "**Securities Act**") and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (i) as part of their distribution at any time or (ii) otherwise until 40 days after the later of the commencement of the offering and the closing date, except in either case in accordance with Regulation S under the Securities Act. Terms used above have the meanings given to them by Regulation S.”

Each Dealer has represented and agreed (and each further Dealer appointed under the Programme will be required to represent and agree) that neither it, nor its affiliates nor any persons acting on its or their behalf have engaged or will engage in any directed selling efforts with respect to the Notes, and that it and they have complied and will comply with the offering restrictions requirement of Regulation S.

Terms used above have the meanings given to them by Regulation S.

United Kingdom

Each Dealer has represented and agreed (and each further Dealer appointed under the Programme will be required to represent and agree) that:

- (a) it is a person whose ordinary activities involve it in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of its business;

- (b) it has not offered or sold and will not offer or sell any Notes other than to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or as agent) for the purposes of their businesses or who it is reasonable to expect will acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of their businesses where the issue of the Notes would otherwise constitute a contravention of Section 19 of the FSMA by the Issuer;
- (c) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the FSMA) received by it in connection with the issue or sale of any Notes in circumstances in which Section 21(1) of the FSMA does not apply to the Issuer; and
- (d) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to such Notes in, from or otherwise involving the United Kingdom.

Ireland

Each Dealer has represented and agreed (and each further Dealer appointed under the Programme will be required to represent and agree) that:

- (a) to the extent applicable, it will not underwrite the issue or placement of the Notes otherwise than in conformity with the provisions of the European Union (Markets in Financial Instruments) Regulations 2017 (as amended, the "**MiFID Regulations**") including, without limitation, Regulation 5 (Requirement for authorisation (and certain provisions regarding MTFs and OTFs)) thereof or any codes of conduct made under the MiFID Regulations and the provisions of the Investor Compensation Act 1998 (as amended);
- (b) it will not underwrite the issue or placement of the Notes, otherwise than in conformity with the provisions of the Irish Central Banks Acts 1942 to 2018 (as amended), Notice BSD C01/02 issued by the Central Bank of Ireland and any codes of practice made under Section 117(1) of the Central Bank Act 1989 (as amended);
- (c) it will not underwrite the issue or placement of, or otherwise act in Ireland in respect of, the Notes otherwise than in conformity with the provisions of Regulation (EU) 2017/1129, the European Union (Prospectus) Regulations 2019, the Companies Act 2014 (as amended, the "**Companies Act**") and any rules and guidance issued under Section 1363 of the Companies Act by the Central Bank of Ireland; and
- (d) it will not underwrite the issue or placement of, or otherwise act in Ireland in respect of the Notes, otherwise than in conformity with the provisions of the Market Abuse Regulation (Regulation EU 596/2014), the European Union (Market Abuse) Regulations 2016 (as amended) and any rules and guidance issued by the Central Bank of Ireland under Section 1370 of the Companies Act,

as each of the foregoing may be amended, restated, varied, supplemented and/or otherwise replaced from time to time.

Republic of Italy

The offering of the Notes has not been registered pursuant to Italian securities legislation and, accordingly, each of the Dealers has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered, sold or delivered, and will not offer, sell, or deliver any Notes in the Republic of Italy and that it has not distributed and will not distribute copies of this Information Memorandum or of any other document relating to the Notes in the Republic of Italy, except:

- (a) to qualified investors (*investitori qualificati*), as defined pursuant to the Article 2 of Regulation (EU) No. 1129 of 14 June 2017 (the "**Prospectus Regulation**") and any applicable provision of Italian laws and regulations; or
- (b) in other circumstances which are exempted from the rules on public offerings pursuant to Article 1 of the Prospectus Regulation, Article 34-ter of CONSOB Regulation No. 11971 of 14 May 1999, as amended from time to time, and the applicable Italian laws.

In addition, each of the Dealers has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that any offer, sale or delivery of the Notes or distribution of copies of this Information Memorandum or any other document relating to the Notes in the Republic of Italy under (a) or (b) above must:

- (a) be made by an investment firm, bank or financial intermediary permitted to conduct such activities in the Republic of Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018 (as amended from time to time) and Legislative Decree No. 385 of 1 September 1993, as amended (the "**Banking Act**"); and
- (b) comply with any other applicable laws and regulations or requirement imposed by CONSOB, the Bank of Italy (including the reporting requirements, where applicable, pursuant to Article 129 of the Banking Act and the implementing guidelines of the Bank of Italy, as amended from time to time) and/or any other Italian authority.

Japan

The Notes have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended; the "**FIEA**"). Accordingly, each Dealer has represented and agreed (and each further Dealer appointed under the Programme will be required to represent and agree) that it has not, directly or indirectly, offered or sold and will not, directly or indirectly, offer or sell any Notes in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organised under the laws of Japan) or to others for re-offering or resale, directly or indirectly, in Japan or to, or for the benefit of, a resident of Japan, except pursuant to an exemption from the registration requirements of, and otherwise in compliance with, the FIEA and other applicable laws, regulations and ministerial guidelines of Japan.

FORMS OF NOTES

Form of Multicurrency Global Note (Interest Bearing/Discounted/[Premium])

THE SECURITIES REPRESENTED BY THIS GLOBAL NOTE HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE **SECURITIES ACT**) OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD OR DELIVERED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT) UNLESS AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT IS AVAILABLE AND IN ACCORDANCE WITH ALL APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER JURISDICTION. THIS LEGEND SHALL CEASE TO APPLY UPON THE EXPIRY OF THE PERIOD OF 40 DAYS AFTER THE COMPLETION OF THE DISTRIBUTION OF ALL THE SECURITIES OF THE TRANCHE OF WHICH THIS SECURITY FORMS PART.

FCA BANK S.p.A. (Incorporated in Italy)
acting through its Irish Branch
Issuer LEI: 549300V1VN70Q7PQ7234

ISIN: _____

No.: _____

Series No.: _____

Issue Date: _____

Maturity Date¹: _____

Specified Currency: _____

Denomination: _____

Nominal Amount: _____

Reference Rate: _____ month
LIBOR/EURIBOR/SONIA/specify other²

(words and figures if a Sterling-denominated Note)

Reference Rate Screen Page:³ _____

Interest Determination Date:³ _____

Relevant Time:³ _____

Day Count Fraction:³ _____

Calculation Agent:⁴ _____

Minimum Redemption Amount⁵: _____

Fixed Interest Rate:⁶ _____ % per annum

Margin:⁷ _____ %

Calculation Agent:⁸ _____

Interest Payment Dates:⁹ _____

Observation Look-back Period:¹⁰ _____

¹ "Not to be more than 364 days from (and including the Issue Date)."

² Complete/Delete as appropriate.

³ Complete for floating rate interest bearing Global Notes only if a Reference Rate other than LIBOR or EURIBOR is specified. If the specified Reference Rate is LIBOR or EURIBOR leave blank as these provisions are covered in paragraph 12 below.

⁴ Complete for floating rate Notes only.

⁵ Complete for a Sterling Note.

⁶ Complete for fixed rate interest bearing Notes only.

⁷ Complete for floating rate interest bearing Notes only.

⁸ Complete for floating rate interest bearing Notes only.

⁹ Complete for interest bearing Notes.

¹⁰ Complete for floating rate interest bearing Global Notes only if SONIA is specified as a Reference Rate.

London Business Days

(Interest)

[New Global Note Form:¹¹ _____]

[New Global Note intended to be held in a manner which would allow Eurosystem eligibility¹²:

[Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.]

[No. Whilst the designation is specified as "no" at the Issue Date, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.]]

[Not Applicable]

1. For value received, FCA Bank S.p.A (acting through its Irish Branch) (the "**Issuer**") promises to pay to the bearer of this Global Note on the Maturity Date the Nominal Amount, together with interest thereon at the rate and at the times (if any) specified herein.

All such payments shall be made in accordance with an issuing and paying agency agreement dated 7 March 2018, as amended by a supplemental agency agreement dated 19 April 2021 (as further amended restated or supplemented from time to time, the "**Issuing and Paying Agency Agreement**") between the Issuer and the Issuing and Paying Agent referred to therein, a copy of which is available for inspection at the offices of Citibank N.A., London Branch (the "**Issuing and Paying Agent**") at Citigroup Centre, Canada Square, London E14 5LB, and subject to and in accordance with the terms and conditions set forth below. All such payments shall be made upon presentation and surrender of this Global Note at the offices of the Issuing and Paying Agent referred to above by transfer to an account denominated in the Specified Currency maintained by the bearer with (i) a bank in the principal financial centre in the country of the Specified Currency or, (ii) if this Global Note is denominated or payable in euro by transfer to a euro account (or any other account to which euro may be credited or transferred) maintained by the payee with, a bank in the principal financial centre of any member state of the European Union.

¹¹ Insert "Applicable" or "Not Applicable" as relevant.

¹² Insert "Not Applicable", "Yes" or "No" as relevant.

Notwithstanding the foregoing, presentation and surrender of this Global Note shall be made outside the United States and no amount shall be paid by transfer to an account in the United States, or mailed to an address in the United States. In the case of a Global Note denominated in U.S. dollars, payments shall be made by transfer to an account denominated in U.S. Dollars in the principal financial centre of any country outside of the United States that the Issuer or Issuing and Paying Agent so chooses.

2. If this Global Note is not a New Global Note, this Global Note is issued in representation of an issue of Notes in the aggregate Nominal Amount.

If this Global Note is a New Global Note, this Global Note is issued in representation of an issue of Notes in an aggregate nominal amount as from time to time entered in the records of both Euroclear Bank S.A./N.V. ("**Euroclear**") and Clearstream Banking S.A. ("**Clearstream, Luxembourg**", and together with Euroclear, the international central securities depositories or "**ICSDs**"). The records of the ICSDs (which expression in this Global Note means the records that each ICSD holds for its customers which reflect the amount of such customers' interests in the Notes (but excluding any interest in any Notes of one ICSD shown in the records of another ICSD), shall be conclusive evidence of the principal amount of Notes represented by this Global Note and, for these purposes, a statement issued by an ICSD (which statement shall be made available to the bearer upon request stating the principal amount of Notes represented by this Global Note at any time shall be conclusive evidence of the records of the ICSDs at that time.

In either such case, the nominal amount of the Notes represented by the Global Note is defined herein as the "**Nominal Amount**".

3. All payments in respect of this Global Note by or on behalf of the Issuer shall be made without set-off, counterclaim, fees, liabilities or similar deductions and free and clear of and without deduction or withholding for or on account of, taxes, levies, duties, assessments or charges of any nature now or hereafter imposed, levied, collected, withheld or assessed by or on behalf of the Republic of Italy or Ireland (exclusive of Northern Ireland) or any political subdivision or taxing authority of or in any of the foregoing ("**Taxes**"), unless the withholding or deduction of Taxes is required by law. In that event, the Issuer shall, to the extent permitted by applicable law or regulation, pay such additional amounts as shall be necessary in order that the net amounts received by the bearer of this Global Note after such deduction or withholding shall equal the amount which would have been receivable hereunder in the absence of such deduction or withholding, except that no such additional amounts shall be payable:

- (a) where this Global Note is presented for payment by or on behalf of a holder which is liable to such Taxes by reason of its having some connection with the jurisdiction imposing the Taxes other than the mere holding of this Global Note; or
- (b) where this Global Note is presented for payment more than 15 days after the Maturity Date or, if applicable, the relevant Interest Payment Date or (in either case) the date on which payment hereof is duly provided for, whichever occurs later, except to the extent that the holder would have been entitled to such additional amounts if it had presented this Global Note on the last day of such period of 15 days; or
- (c) in relation to any payment or deduction of any interest, principal or other proceeds on account of *imposta sostitutiva* pursuant to Italian Legislative Decree No. 239 of 1 April 1996 and any related implementing regulations (as the same may be amended or supplemented from time to time); or
- (d) where this Global Note is presented for payment by, or on behalf of, a holder who is entitled to avoid such withholding or deduction in respect of such Global Note by making a

declaration or any other statement to the relevant tax authority, including, but not limited to, a declaration of residence or non-residence or other similar claim for exemption; or

- (e) in the event of payment to a non-Italian resident legal entity or a non-Italian resident individual, to the extent that interest or other amounts are paid to a non-Italian resident legal entity or to a non-Italian resident individual either of which is resident in a country which does not allow for a satisfactory exchange of information with the Italian authorities; or
- (f) where this Global Note is presented for payment in Ireland (exclusive of Northern Ireland) by or on behalf of a holder who would have been able to avoid such withholding or deduction by presenting the relevant Global Note for payment outside Ireland (exclusive of Northern Ireland).

4. Notwithstanding any other provision of the terms and conditions set forth herein, in no event will the Issuer be required to pay any additional amounts in respect of this Global Note for, or on account of, any withholding or deduction required pursuant to an agreement described in Section 1471(b) of the Internal Revenue Code of 1986 (the Code) or otherwise imposed pursuant to Sections 1471 through 1474 of the Code, any regulations or agreements thereunder, or any official interpretations thereof, or any law implementing an intergovernmental approach thereto.
5. If the Maturity Date or, if applicable, the relevant Interest Payment Date is not a Payment Business Day (as defined herein) payment in respect hereof will not be made and credit or transfer instructions shall not be given until the next following Payment Business Day (unless that date falls more than 364 days after the Issue Date, in which case payment shall be made on the immediately preceding Payment Business Day) and neither the bearer of this Global Note nor the holder or beneficial owner of any interest herein or rights in respect hereof shall be entitled to any interest or other sums in respect of such postponed payment.

As used in this Global Note:

"Payment Business Day" means any day other than a Saturday or Sunday which is either (i) if the above-mentioned Specified Currency is any currency other than euro, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in both London and the principal financial centre of the country of the relevant Specified Currency or (ii) if the Specified Currency is euro, a day which is a TARGET Business Day; and

"TARGET Business Day" means a day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer (TARGET2) System or any successor thereto, is operating credit or transfer instructions in respect of payments in euro.

Provided that if the Issuing and Paying Agent determines with the agreement of the Issuer that the market practice in respect of euro denominated internationally offered securities is different from that specified above, the above shall be deemed to be amended so as to comply with such market practice and the Issuing and Paying Agent shall procure that a notice of such amendment is published in accordance with paragraph 13 not less than 15 days prior to the date on which any payment in euro falls due to be made in such manner as the Issuing and Paying Agent may determine.

6. The payment obligation of the Issuer represented by this Global Note constitutes and at all times shall constitute a direct, unconditional, unsubordinated and unsecured obligation of the Issuer ranking *pari passu* without any preference among themselves and (subject to mandatorily preferred obligations under applicable laws) with all other present and future outstanding unsecured and unsubordinated obligations of the Issuer (other than obligations ranking junior to the Notes from

time to time (including any obligations permitted or required by law to rank junior to the Notes following the Issue Date), if any).

7. This Global Note is negotiable and, accordingly, title hereto shall pass by delivery and the bearer shall be treated as being absolutely entitled to receive payment upon due presentation hereof free and clear of any equity, set-off or counterclaim on the part of the Issuer against any previous bearer hereof.
8. This Global Note is issued in respect of an issue of Notes of the Issuer and is exchangeable in whole (but not in part only) for duly executed and authenticated bearer Notes in definitive form (whether before, on or, subject as provided below, after the Maturity Date):
 - (a) if one or both of Euroclear Bank SA/NV and Clearstream Banking S.A. or any other relevant clearing system(s) in which this Global Note is held at the relevant time is closed for business for a continuous period of 14 days or more (other than by reason of weekends or public holidays statutory or otherwise) or if any such clearing system announces an intention to, or does in fact, permanently cease to do business; or
 - (b) if default is made in the payment of any amount payable in respect of this Global Note.

Upon presentation and surrender of this Global Note during normal business hours to the Issuer at the offices of the Issuing and Paying Agent (or to any other person or at any other office outside the United States as may be designated in writing by the Issuer to the bearer), the Issuing and Paying Agent shall authenticate and deliver, in exchange for this Global Note, bearer definitive notes denominated in the Specified Currency in an aggregate nominal amount equal to the Nominal Amount of this Global Note.

9. If, upon any such event and following such surrender, definitive Notes are not issued in full exchange for this Global Note before 5.00 p.m. (London time) on the thirtieth day after surrender, this Global Note (including the obligation hereunder to issue definitive notes) will become void and the bearer will have no further rights under this Global Note (but without prejudice to the rights which the bearer or any other person may have under a Deed of Covenant dated 19 April 2021 (as amended, restated or supplemented as of the date of issue of the Notes) entered into by the Issuer).
10. If this is an interest bearing Global Note, then:
 - (a) notwithstanding the provisions of paragraph 1 above, if any payment of interest in respect of this Global Note falling due for payment prior to the Maturity Date remains unpaid on the fifteenth day after falling so due, the Nominal Amount referred to in paragraph 1 shall be payable on such fifteenth day;
 - (b) upon each payment of interest (if any) prior to the Maturity Date in respect of:
 - (i) this Global Note (if this Global Note is not a New Global Note) the Schedule hereto shall be duly completed by the Issuing and Paying Agent to reflect such payment;
 - (ii) this Global Note (if this Global Note is a New Global Note) details of such payment shall be entered *pro rata* in the records of the ICSDs;
 - (c) payments due in respect of Notes for the time being represented by this Global Note shall be made to the bearer of this Global Note and each payment so made will discharge the Issuer's obligations in respect thereof. Any failure to make the entries referred to in (b) above shall not affect such discharge; and

- (d) if no Interest Payment Dates are specified on this Global Note, the Interest Payment Date shall be the Maturity Date.

11. If this is a fixed rate interest bearing Global Note, interest shall be calculated on the Nominal Amount as follows:

- (a) interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrears on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Global Note is denominated in Sterling, 365 days at the Fixed Interest Rate with the resulting figure being rounded to the nearest amount of the Specified Currency which is available as legal tender in the country or countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards); and
- (b) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is an "**Interest Period**" for the purposes of this paragraph.

12. If this is a floating rate interest bearing Global Note, interest shall be calculated on the Nominal Amount as follows:

- (a) in the case of a Global Note which specifies LIBOR as the Reference Rate on its face, the Rate of Interest will be the aggregate of LIBOR and the Margin (if any) above or below LIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrears on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Global Note is denominated in Sterling, 365 days.

As used in this Global Note:

"**LIBOR**" shall be equal to the rate defined as "**LIBOR-BBA**" in respect of the Specified Currency (as defined in the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc., as amended, updated or replaced as at the date of this Global Note, (the "**ISDA Definitions**")) as at 11.00 a.m. (London time) or as near thereto as practicable on the second London Banking Day before the first day of the relevant Interest Period or, if this Global Note is denominated in Sterling, on the first day thereof (a "**LIBOR Interest Determination Date**"), as if the Reset Date (as defined in the ISDA Definitions) was the first day of such Interest Period and the Designated Maturity (as defined in the ISDA Definitions) was the number of months specified on the face of this Global Note in relation to the Reference Rate; and

"**London Banking Day**" shall mean a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London;

- (b) in the case of a Global Note which specifies EURIBOR as the Reference Rate on its face, the Rate of Interest will be the aggregate of EURIBOR and the Margin (if any) above or below EURIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days.

As used in this Global Note, "**EURIBOR**" shall be equal to EUR-EURIBOR-Reuters (as defined in the ISDA Definitions) as at 11.00 a.m. (Brussels time) or as near thereto as

practicable on the second TARGET Business Day before the first day of the relevant Interest Period (a "**EURIBOR Interest Determination Date**") as if the Reset Date (as defined in the ISDA Definitions) was the first day of such Interest Period and the Designated Maturity (as defined in the ISDA Definitions) was the number of months specified on the face of this Global Note in relation to the Reference Rate;

- (c) in the case of a Global Note which specifies SONIA as the Reference Rate on its face, the Rate of Interest will be the aggregate of Compounded Daily SONIA and the Margin (if any) above or below Compounded Daily SONIA. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payments Date, on the basis of the actual number of days in such Interest Period and a year of 365 days.

As used in this Global Note:

"**Compounded Daily SONIA**" shall be equal to the rate of return of a daily compound interest investment (with the daily Sterling overnight reference rate as reference rate for the calculation of interest) and will be calculated by the Calculation Agent on the SONIA Interest Determination Date, as follows, and the resulting percentage will be rounded, if necessary, to the fifth decimal place, with 0.000005 being rounded upwards:

$$\left[\prod_{i=1}^{d_0} \left(1 + \frac{SONIA_{i-pLBD} \times n_i}{365} \right) - 1 \right] \times \frac{365}{d}$$

where:

"**d**" means the number of calendar days in the relevant Interest Period;

"**d₀**" means the number of London Business Days in the relevant Interest Period;

"**i**" means a series of whole numbers from one to **d₀**, each representing the relevant London Business Days in chronological order from, and including, the first London Business Day in the relevant Interest Period;

"**London Business Day**" or "**LBD**" means a day (other than a Saturday or Sunday) on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in London; and

"**n_i**" means, in relation to any London Business Day "i", the number of calendar days from and including such London Business Day up to, but excluding, the following London Business Day;

"**Observation Period**" means, the period from, and including, the date falling "p" London Business Days prior to the first day of the relevant Interest Period (and the first Interest Period shall begin on and include the Issue Date) and ending on, but excluding, the date falling "p" London Business Days prior to the Interest Payment Date for such Interest Period;

"**p**" means the whole number specified above as the Observation Look-back Period, such number representing a number of London Business Days;

"**SONIA Interest Determination Date**" means the date falling "p" London Business Days prior to the end of each Interest Period;

the "**SONIA reference rate**", in respect of any London Business Day, is a reference rate equal to the daily Sterling Overnight Index Average ("**SONIA**") rate for such London Business Day as provided by the administrator of SONIA to authorised distributors and as then published on the Reference Rate Screen Page or, if the Reference Rate Screen Page is unavailable, as otherwise published by such authorised distributors (on the London Business Day immediately following such London Business Day); and

"**SONIA_{i-pLBD}**" means, in respect of any London Business Day falling in the relevant Interest Period, the SONIA reference rate for the London Business Day "i" falling "p" London Business Days prior to the relevant London Business Day "i".

If, in respect of any London Business Day in the relevant Observation Period, the Calculation Agent determines that the SONIA reference rate is not available on the Reference Rate Screen Page or has not otherwise been published by the relevant authorised distributors, such SONIA reference rate shall be: (i) the Bank of England's Bank Rate (the "**Bank of England Base Rate**") prevailing at close of business on the relevant London Business Day; plus (ii) the mean of the spread of the SONIA reference rate to the Bank of England Base Rate over the previous five days on which a SONIA reference rate has been published, excluding the highest spread (or, if there is more than one highest spread, one only of those spreads) and lowest spread (or, if there is more than one lowest spread, one only of those spreads).

If the Rate of Interest cannot be determined in accordance with the above by the Calculation Agent, the Rate of Interest shall be: (x) that determined as at the last preceding SONIA Interest Determination Date; or (y) if there is no such preceding SONIA Interest Determination Date, the initial Rate of Interest which would have been applicable to this Global Note for the first Interest Period had the Notes been in issue for a period equal in duration to the scheduled first Interest Period but ending on (and excluding) the SONIA Interest Determination Date.

For these purposes, any reference to the "**Reference Rate Screen Page**" shall include any successor or replacement page, section, caption, column or other part of a particular information service;

- (d) in the case of a Global Note which specifies any Reference Rate which is not LIBOR, EURIBOR or SONIA on its face, the Rate of Interest will be the aggregate of such Reference Rate and the Margin (if any) above or below such Reference Rate. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the Day Count Fraction specified hereon. As used in this Global Note, the Reference Rate shall be equal to the Reference Rate which appears on the relevant Reference Rate Screen Page as at the Relevant Time on the Interest Determination Date as each such term is specified hereon;
- (e) the Calculation Agent will, as soon as practicable after 11.00 a.m. (London time) on each LIBOR Interest Determination Date or 11.00 a.m. (Brussels time) on each EURIBOR Interest Determination Date (as the case may be) or at the Relevant Time on each other specified Interest Determination Date (as the case may be), determine the Rate of Interest and calculate the amount of interest payable (the "**Amount of Interest**") for the relevant Interest Period. "**Rate of Interest**" means the rate which is determined in accordance with the provisions of paragraph 12(a), (b) or (c) (as the case may be). The Amount of Interest payable per Note shall be calculated by applying the Rate of Interest to the Nominal Amount of one Note of each denomination, multiplying such product by the actual number of days in the Interest Period concerned divided by 360 or, if this Global Note is denominated in Sterling, by 365 or the relevant Day Count Fraction and rounding the resulting figure to the

nearest amount of the Specified Currency which is available as legal tender in the country or countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards);

- (f) if the Calculation Agent is unable to determine the Rate of Interest for any Reference Rate which is not LIBOR, EURIBOR or SONIA in accordance with the provisions of subparagraph (d) above for an Interest Period, the Rate of Interest calculated in accordance with subparagraph (d) above for such Interest Period shall be the relevant Rate of Interest calculated in accordance with subparagraph (d) above in effect for the last preceding Interest Period to which subparagraph (d) above shall have applied or, if there is no such preceding Interest Period, the initial Rate of Interest which would have been applicable to the Notes for the first Interest Period had the Notes been in issue for a period equal in duration to the scheduled first Interest Period but ending on (and excluding) the Issue Date;
 - (g) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is called an "**Interest Period**" for the purposes of this paragraph; and
 - (h) the Issuer will procure that a notice specifying the Rate of Interest payable in respect of each Interest Period be published in accordance with paragraph 14 as soon as practicable after the determination of the Rate of Interest.
13. The determination of an applicable Rate of Interest and/or Amount of Interest by the Calculation Agent for any Interest Period pursuant to paragraph 12 shall (in the absence of manifest error) be final and binding upon the Issuer and the bearer of this Global Note.
14. Notices to holders will be delivered to the clearing system(s) in which this Global Note is held at the relevant time or, if this Global Note has been exchanged for bearer definitive Notes pursuant to paragraph 7, will be published in a leading English language daily newspaper published in London (which is expected to be the *Financial Times*). Any such notice shall be deemed to have been given on the date of such delivery or publication.
15. If the proceeds of this Global Note are accepted in the United Kingdom, the Nominal Amount or Minimum Redemption Amount (as applicable) shall be not less than £100,000 (or the equivalent in any other currency).
16. Instructions for payment must be received at the offices of the Issuing and Paying Agent referred to above together with this Global Note as follows:
- (a) if this Global Note is denominated in Japanese Yen, at least two Business Days prior to the relevant payment date;
 - (b) if this Global Note is denominated in United States dollars, euro or Sterling, at least one Business Day prior to the relevant payment date; and
 - (c) in all other cases, at least two Business Days prior to the relevant payment date.

As used in this paragraph, "**Business Day**" means:

- (i) a day other than a Saturday or Sunday on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London; and

(ii) in the case of payments in euro, a TARGET Business Day and, in all other cases, a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in the principal financial centre in the country of the Specified Currency.

17. This Global Note shall not be validly issued unless manually authenticated by Citibank N.A., London Branch as Issuing and Paying Agent.
18. If this Global Note is a New Global Note, this Global Note shall not be valid for any purpose until it has been effectuated for and on behalf of the entity appointed as common safekeeper by the ICSDs.
19. This Global Note and any non-contractual obligations arising from or connected with it are governed by and shall be construed in accordance with, English law.

The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Global Note and any non-contractual obligations arising from or connected with it (including a dispute regarding the existence, validity or termination of this Global Note). The Issuer agrees, and the bearer of this Global Note is deemed to agree, that the English courts are the most appropriate and convenient courts to settle any such dispute and accordingly no such party will argue to the contrary.

20. By the acquisition of the Notes, each holder acknowledges and agrees to be bound by the exercise of any Bail-in Power by the Relevant Resolution Authority that may result in the write-down or cancellation of all or a portion of the principal amount of, or distributions on, the Notes and/or the conversion of all or a portion of the principal amount of, or distributions on, the Notes into ordinary shares or other obligations of the Issuer or another person, including by means of a variation to the terms of the Notes to give effect to the exercise by the Relevant Resolution Authority of such Bail-in Power. Each holder further agrees that the rights of the holders are subject to, and will be varied if necessary so as to give effect to, the exercise of any Bail-in Power by the Relevant Resolution Authority.

Upon the Issuer being informed or notified by the Relevant Resolution Authority of the actual exercise of the date from which the Bail-in Power is effective with respect to the Notes, the Issuer shall notify the holders in accordance with paragraph 14 without delay. Any delay or failure by the Issuer to give notice shall not affect the validity and enforceability of the Bail-in Power nor the effects on the Notes described in this clause.

The exercise of the Bail-in Power by the Relevant Resolution Authority with respect to the Notes shall not constitute a default and the terms and conditions of the Notes shall continue to apply in relation to the residual principal amount of, or outstanding amount payable with respect to, the Notes subject to any modification of the amount of distributions payable to reflect the reduction of the principal amount, and any further modification of the terms that the Relevant Resolution Authority may decide in accordance with applicable laws and regulations relating to the resolution of credit institutions, investment firms and/or Group Entities incorporated in the relevant EEA Member State.

Each holder also acknowledges and agrees that this provision is exhaustive on the matters described herein to the exclusion of any other agreements, arrangements or understandings relating to the application of any Bail-in Power to the Notes.

As used in this Global Note:

"Bail-in Power" means any statutory write-down and/or conversion power existing from time to time under any laws, regulations, rules or requirements whether relating to the resolution or independent of any resolution action of credit institutions, investment firms and/or Group Entities incorporated in the relevant Member State in effect and applicable in the relevant Member State to

the Issuer or other Group Entities, including (but not limited to) any such laws, regulations, rules or requirements that are implemented, adopted or enacted within the context of any European Union directive or regulation of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms and/or within the context of a relevant Member State resolution regime or otherwise, pursuant to which liabilities of a credit institution, investment firm and/or any Group Entities can be reduced, cancelled and/or converted into shares or obligations of the obligor or any other person;

"**BRRD**" means Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms, as amended or replaced from time to time (including by the BRRD II);

"**BRRD II**" means Directive (EU) 2019/879 of the European Parliament and of the Council of 20 May 2019 amending Directive 2014/59/EU as regards the loss-absorbing and recapitalisation capacity of credit institutions and investment firms and Directive 98/26/EC;

"**Group Entities**" means FCA Bank S.p.A. or any legal person that is part of the Crédit Agricole Group;

"**holder**" means the bearer of this Global Note or any beneficial owner of any interest herein or rights in respect hereof;

"**Relevant Resolution Authority**" means the Italian resolution authority, the Single Resolution Board ("**SRB**") established pursuant to the SRM Regulation and/or any other authority entitled to exercise or participate in the exercise of any Resolution Power or Bail-in Power from time to time;

"**Resolution Power**" means any statutory write-down, transfer and/or conversion power existing from time to time under any laws regulations, rules or requirements relating to the resolution of the Issuer or any other entities of the Group, including but not limited to any laws, regulations, rules or requirements implementing the BRRD and/or the SRM Regulation;

"**SRM Regulation**" means Regulation (EU) No 806/2014 of the European Parliament and Council of 15 July 2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund and amending Regulation (EU) No 1093/2010, as amended or replaced from time to time (including by the SRM2 Regulation); and

"**SRM2 Regulation**" means Regulation (EU) 2019/877 of the European Parliament and of the Council of 20 May 2019 amending Regulation (EU) No 806/2014 as regards the loss-absorbing and recapitalisation capacity of credit institutions and investment firms.

21. The Issuer irrevocably appoints FCA Automotive Services UK Ltd. of Fiat House, 240 Bath Road, Slough, Berkshire, SL1 4DX, United Kingdom as its agent for service of process in England, to receive, for it and on its behalf, service of process in proceedings before the English courts in connection with this Global Note. If any person appointed as process agent is unable for any reason to act as agent for service of process, the Issuer will appoint another agent, and failing such appointment within 15 days, the bearer shall be entitled to appoint such a person by written notice addressed to the Issuer and delivered to the Issuer or to the Specified Office of the Issuing and Paying Agent. The Issuer agrees that failure by a process agent to notify it of any process will not invalidate the relevant proceedings. This paragraph 21 does not affect any other method of service allowed by law.
22. No person shall have any right to enforce any provision of this Global Note under the Contracts (Rights of Third Parties) Act 1999 but this does not affect any right or remedy of any person which exists or is available apart from that Act.

Signed on behalf of:

FCA Bank S.p.A.
acting through its Irish Branch

By: _____
(*Authorised Signatory*)

AUTHENTICATED by

CITIBANK N.A., LONDON BRANCH

without recourse, warranty or liability and for authentication purposes only

By: _____
(*Authorised Signatory*)

[EFFECTUATED by

COMMON SAFEKEEPER

without recourse, warranty or liability

By: _____
(*Authorised Signatory*)]¹³

¹³ This should only be completed where the term sheet or other equivalent document indicates that this Global Note is intended to be in New Global Note form.

SCHEDULE 1

PAYMENTS OF INTEREST¹⁴

The following payments of interest in respect of this Global Note have been made:

FIXED RATE INTEREST PAYMENTS

Date of Payment	Period From	Period To	Amount of Interest Paid	Notation on behalf of Issuing and Paying Agent

FLOATING RATE INTEREST PAYMENTS

Date of Payment	Period From	Period To	Interest Rate per annum	Amount of Interest Paid	Notation on behalf of Issuing and Paying Agent

¹⁴ Applicable for a Global Note which is not a New Global Note only.

**Form of Multicurrency Definitive Note
(Interest Bearing/Discounted/[Premium])**

FCA BANK S.p.A. (Incorporated in Italy)
acting through its Irish Branch
Issuer LEI: 549300V1VN70Q7PQ7234

ISIN: _____

No: _____ Series No.: _____

Issue Date: _____ Maturity Date: _____

Specified Currency: _____ Denomination: _____

Nominal Amount: _____ Reference Rate: _____ months
LIBOR/EURIBOR/SONIA/specify other¹⁵
(words and figures if a Sterling-denominated Note)

Reference Rate Screen Page:¹⁶ _____ Interest Determination Date:¹⁶ _____

Relevant Time:¹⁶ _____ Day Count Fraction:¹⁶ _____

Calculation Agent:¹⁷ _____ Minimum Redemption Amount¹⁸: _____

Fixed Interest Rate:¹⁹ _____ % per annum Margin:²⁰ _____ %

Calculation Agent:¹⁹ _____ Interest Payment Dates:²¹ _____

Observation Look-back Period:²² _____

London Business Days

1. For value received, FCA Bank S.p.A. (acting through its Irish Branch) (the "**Issuer**") promises to pay to the bearer of this Note on the Maturity Date the Nominal Amount, together with interest thereon at the rate and at the times (if any) specified herein.

All such payments shall be made in accordance with an issuing and paying agency agreement dated 7 March 2018, as amended by a supplemental agency agreement dated 19 April 2021 (as further amended, restated or supplemented from time to time) between the Issuer and the Issuing and Paying Agent referred to therein, a copy of which is available for inspection at the offices of Citibank N.A., London Branch (the "**Issuing and Paying Agent**") at Citigroup Centre, Canada Square, London E14 5LB, and subject to and in accordance with the terms and conditions set forth below. All such payments shall be made upon presentation and surrender of this Note at the offices of the Issuing and Paying Agent referred to above by transfer to an account denominated in the Specified Currency maintained by the bearer with (i) a bank in the principal financial centre in the country of the

¹⁵ Complete/Delete as appropriate.

¹⁶ Complete for floating rate interest bearing Global Notes only if a Reference Rate other than LIBOR or EURIBOR is specified. If the specified Reference Rate is LIBOR or EURIBOR leave blank as these provisions are covered in paragraph 9 below.

¹⁷ Complete for floating rate Notes only.

¹⁸ Complete for a Sterling Note.

¹⁹ Complete for fixed rate interest bearing Notes only

²⁰ Complete for floating rate interest bearing Notes only.

²¹ Complete for interest bearing Notes.

²² Complete for floating rate interest bearing Global Notes only if SONIA is specified as a Reference Rate.

Specified Currency or, (ii) if this Note is denominated in euro, by euro cheque drawn on, or by transfer to a euro account (or any other account to which euro may be credited or transferred) maintained by the payee with, a bank in the principal financial centre of any member state of the European Union.

Notwithstanding the foregoing, presentation and surrender of this Note shall be made outside the United States and no amount shall be paid by transfer to an account in the United States, or mailed to an address in the United States. In the case of a Note denominated in U.S. dollars, payments shall be made by transfer to an account denominated in U.S. Dollars in the principal financial centre of any country outside of the United States that the Issuer or Issuing and Paying Agent so chooses.

2. All payments in respect of this Note by or on behalf of the Issuer shall be made without set-off, counterclaim, fees, liabilities or similar deductions and free and clear of and without deduction or withholding for or on account of, taxes, levies, duties, assessments or charges of any nature now or hereafter imposed, levied, collected, withheld or assessed by or on behalf of the Republic of Italy or Ireland (exclusive of Northern Ireland) or any political subdivision or taxing authority of or in any of the foregoing ("**Taxes**"), unless the withholding or deduction of Taxes is required by law. In that event, the Issuer shall, to the extent permitted by applicable law or regulation, pay such additional amounts as shall be necessary in order that the net amounts received by the bearer of this Note after such deduction or withholding shall equal the amount which would have been receivable hereunder in the absence of such deduction or withholding, except that no such additional amounts shall be payable:
 - (a) where this Global Note is presented for payment by or on behalf of a holder which is liable to such Taxes by reason of its having some connection with the jurisdiction imposing the Taxes other than the mere holding of this Note; or
 - (b) where this Global Note is presented for payment more than 15 days after the Maturity Date or, if applicable, the relevant Interest Payment Date or (in either case) the date on which payment hereof is duly provided for, whichever occurs later, except to the extent that the holder would have been entitled to such additional amounts if it had presented this Note on the last day of such period of 15 days; or
 - (c) in relation to any payment or deduction of any interest, principal or other proceeds on account of *imposta sostitutiva* pursuant to Italian Legislative Decree No. 239 of 1 April 1996 and any related implementing regulations (as the same may be amended or supplemented from time to time); or
 - (d) where this Global Note is presented for payment by, or on behalf of, a holder who is entitled to avoid such withholding or deduction in respect of such Note by making a declaration or any other statement to the relevant tax authority, including, but not limited to, a declaration of residence or non-residence or other similar claim for exemption; or
 - (e) in the event of payment to a non-Italian resident legal entity or a non-Italian resident individual, to the extent that interest or other amounts are paid to a non-Italian resident legal entity or to a non-Italian resident individual either of which is resident in a country which does not allow for a satisfactory exchange of information with the Italian authorities; or
 - (f) where this Note is presented for payment in Ireland (exclusive of Northern Ireland) by or on behalf of a holder who would have been able to avoid such withholding or deduction by presenting the relevant Note for payment outside Ireland (exclusive of Northern Ireland).
3. Notwithstanding any other provision of the terms and conditions set forth herein, in no event will the Issuer be required to pay any additional amounts in respect of this Note for, or on account of, any withholding or deduction required pursuant to an agreement described in Section 1471(b) of the

Internal Revenue Code of 1986 (the Code) or otherwise imposed pursuant to Sections 1471 through 1474 of the Code, any regulations or agreements thereunder, or any official interpretations thereof, or any law implementing an intergovernmental approach thereto.

4. The payment obligation of the Issuer represented by this Global Note constitutes and at all times shall constitute a direct, unconditional, unsubordinated and unsecured obligation of the Issuer ranking *pari passu* without any preference among themselves and (subject to mandatorily preferred obligations under applicable laws) with all other present and future outstanding unsecured and unsubordinated obligations of the Issuer (other than obligations ranking junior to the Notes from time to time (including any obligations permitted or required by law to rank junior to the Notes following the Issue Date), if any).
5. If the Maturity Date or, if applicable, the relevant Interest Payment Date is not a Payment Business Day (as defined herein) payment in respect hereof will not be made and credit or transfer instructions shall not be given until the next following Payment Business Day (unless that date falls more than 364 days after the Issue Date, in which case payment shall be made on the immediately preceding Payment Business Day) and the bearer of this Note shall not be entitled to any interest or other sums in respect of such postponed payment.

As used in this Note:

"Payment Business Day" means any day other than a Saturday or Sunday which is either (i) if the above-mentioned Specified Currency is any currency other than euro, a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in both London and the principal financial centre of the country of the relevant Specified Currency or (ii) if the Specified Currency is euro, a day which is a TARGET Business Day; and

"TARGET Business Day" means a day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer (TARGET2) System or any successor thereto, is operating credit or transfer instructions in respect of payments in euro.

Provided that if the Issuing and Paying Agent determines with the agreement of the Issuer that the market practice in respect of euro denominated internationally offered securities is different from that specified above, the above shall be deemed to be amended so as to comply with such market practice and the Issuing and Paying Agent shall procure that a notice of such amendment is published in accordance with paragraph 10 not less than 15 days prior to the date on which any payment in euro falls due to be made in such manner as the Issuing and Paying Agent may determine.

6. This Note is negotiable and, accordingly, title hereto shall pass by delivery and the bearer shall be treated as being absolutely entitled to receive payment upon due presentation hereof (notwithstanding any notation of ownership or other writing thereon or notice of any previous loss or theft thereof).
7. If this is an interest bearing Note, then:
 - (a) notwithstanding the provisions of paragraph 1 above, if any payment of interest in respect of this Note falling due for payment prior to the Maturity Date remains unpaid on the fifteenth day after falling so due, the Nominal Amount referred to in paragraph 1 shall be payable on such fifteenth day; and
 - (b) upon each payment of interest (if any) prior to the Maturity Date in respect of this Note, the Schedule hereto shall be duly completed by the Issuing and Paying Agent to reflect such payment.

8. If this is a fixed rate interest bearing Note, interest shall be calculated on the Nominal Amount as follows:

- (a) interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrears on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Global Note is denominated in Sterling, 365 days at the Fixed Interest Rate with the resulting figure being rounded to the nearest amount of the Specified Currency which is available as legal tender in the country or countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards); and
- (b) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is an "**Interest Period**" for the purposes of this paragraph.

9. If this is a floating rate interest bearing Note, interest shall be calculated on the Nominal Amount as follows:

- (a) in the case of a Note which specifies LIBOR as the Reference Rate on its face, the Rate of Interest will be the aggregate of LIBOR and the Margin (if any) above or below LIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrears on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days or, if this Note is denominated in Sterling, 365 days.

As used in this Note:

"**LIBOR**" shall be equal to the rate defined as "**LIBOR-BBA**" in respect of the Specified Currency (as defined in the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc., as amended, updated or replaced as at the date of this Note, (the "**ISDA Definitions**")) as at 11.00 a.m. (London time) or as near thereto as practicable on the second London Banking Day before the first day of the relevant Interest Period or, if this Global Note is denominated in Sterling, on the first day thereof (a "**LIBOR Interest Determination Date**"), as if the Reset Date (as defined in the ISDA Definitions) was the first day of such Interest Period and the Designated Maturity (as defined in the ISDA Definitions) was the number of months specified on the face of this Note in relation to the Reference Rate; and

"**London Banking Day**" shall mean a day on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London;

- (b) in the case of a Note which specifies EURIBOR as the Reference Rate on its face, the Rate of Interest will be the aggregate of EURIBOR and the Margin (if any) above or below EURIBOR. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrears on the relevant Interest Payment Date, on the basis of the actual number of days in such Interest Period and a year of 360 days.

As used in this Note, "**EURIBOR**" shall be equal to EUR-EURIBOR-Reuters (as defined in the ISDA Definitions) as at 11.00 a.m. (Brussels time) or as near thereto as practicable on the second TARGET Business Day before the first day of the relevant Interest Period (a "**EURIBOR Interest Determination Date**"), as if the Reset Date (as defined in the ISDA Definitions) was the first day of such Interest Period and the Designated Maturity (as

defined in the ISDA Definitions) was the number of months specified on the face of this Note in relation to the Reference Rate;

- (c) in the case of a Global Note which specifies SONIA as the Reference Rate on its face, the Rate of Interest will be the aggregate of Compounded Daily SONIA and the Margin (if any) above or below Compounded Daily SONIA. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payments Date, on the basis of the actual number of days in such Interest Period and a year of 365 days.

As used in this Global Note:

"**Compounded Daily SONIA**" shall be equal to the rate of return of a daily compound interest investment (with the daily Sterling overnight reference rate as reference rate for the calculation of interest) and will be calculated by the Calculation Agent on the SONIA Interest Determination Date, as follows, and the resulting percentage will be rounded, if necessary, to the fifth decimal place, with 0.000005 being rounded upwards:

$$\left[\prod_{i=1}^{d_0} \left(1 + \frac{SONIA_{i-pLBD} \times n_i}{365} \right) - 1 \right] \times \frac{365}{d}$$

where:

"**d**" means the number of calendar days in the relevant Interest Period;

"**d₀**" means the number of London Business Days in the relevant Interest Period;

"**i**" means a series of whole numbers from one to d₀, each representing the relevant London Business Days in chronological order from, and including, the first London Business Day in the relevant Interest Period;

"**London Business Day**" or "**LBD**" means a day (other than a Saturday or Sunday) on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in London; and

"**n_i**" means, in relation to any London Business Day "i", the number of calendar days from and including such London Business Day up to, but excluding, the following London Business Day;

"**Observation Period**" means, the period from, and including, the date falling "p" London Business Days prior to the first day of the relevant Interest Period (and the first Interest Period shall begin on and include the Issue Date) and ending on, but excluding, the date falling "p" London Business Days prior to the Interest Payment Date for such Interest Period;

"**p**" means the whole number specified above as the Observation Look-back Period, such number representing a number of London Business Days;

"**SONIA Interest Determination Date**" means the date falling "p" London Business Days prior to the end of each Interest Period;

the "**SONIA reference rate**", in respect of any London Business Day, is a reference rate equal to the daily Sterling Overnight Index Average ("**SONIA**") rate for such London

Business Day as provided by the administrator of SONIA to authorised distributors and as then published on the Reference Rate Screen Page or, if the Reference Rate Screen Page is unavailable, as otherwise published by such authorised distributors (on the London Business Day immediately following such London Business Day); and

"**SONIA_{i-p}LBD**" means, in respect of any London Business Day falling in the relevant Interest Period, the SONIA reference rate for the London Business Day "i" falling "p" London Business Days prior to the relevant London Business Day "i".

If, in respect of any London Business Day in the relevant Observation Period, the Calculation Agent determines that the SONIA reference rate is not available on the Reference Rate Screen Page or has not otherwise been published by the relevant authorised distributors, such SONIA reference rate shall be: (i) the Bank of England's Bank Rate (the "**Bank of England Base Rate**") prevailing at close of business on the relevant London Business Day; plus (ii) the mean of the spread of the SONIA reference rate to the Bank of England Base Rate over the previous five days on which a SONIA reference rate has been published, excluding the highest spread (or, if there is more than one highest spread, one only of those spreads) and lowest spread (or, if there is more than one lowest spread, one only of those spreads).

If the Rate of Interest cannot be determined in accordance with the above by the Calculation Agent, the Rate of Interest shall be: (x) that determined as at the last preceding SONIA Interest Determination Date; or (y) if there is no such preceding SONIA Interest Determination Date, the initial Rate of Interest which would have been applicable to this Global Note for the first Interest Period had the Notes been in issue for a period equal in duration to the scheduled first Interest Period but ending on (and excluding) the SONIA Interest Determination Date.

For these purposes, any reference to the "**Reference Rate Screen Page**" shall include any successor or replacement page, section, caption, column or other part of a particular information service;

- (d) in the case of a Note which specifies any Reference Rate which is not LIBOR, EURIBOR or SONIA on its face, the Rate of Interest will be the aggregate of such Reference Rate and the Margin (if any) above or below such Reference Rate. Interest shall be payable on the Nominal Amount in respect of each successive Interest Period (as defined below) from the Issue Date to the Maturity Date only, in arrear on the relevant Interest Payment Date, on the basis of the Day Count Fraction specified hereon. As used in this Note, the Reference Rate shall be equal to the Reference Rate which appears on the relevant Reference Rate Screen Page as at the Relevant Time on the Interest Determination Date as each such term is specified hereon;
- (e) the Calculation Agent will, as soon as practicable after 11.00 a.m. (London time) on each LIBOR Interest Determination Date or 11.00 a.m. (Brussels time) on each EURIBOR Interest Determination Date (as the case may be) or at the Relevant Time on each other specified Interest Determination Date (as the case may be), determine the Rate of Interest and calculate the amount of interest payable (the "**Amount of Interest**") for the relevant Interest Period. "**Rate of Interest**" means the rate which is determined in accordance with the provisions of paragraph 9(a), (b) or (c) (as the case may be). The Amount of Interest payable per Note shall be calculated by applying the Rate of Interest to the Nominal Amount of one Note of each denomination, multiplying such product by the actual number of days in the Interest Period concerned divided by 360 or, if this Note is denominated in Sterling, by 365 or the relevant Day Count Fraction and rounding the resulting figure to the nearest amount of the Specified Currency which is available as legal tender in the country or

countries (in the case of the euro) of the Specified Currency (with halves being rounded upwards);

- (f) if the Calculation Agent is unable to determine the Rate of Interest for any other Reference Rate in accordance with the provisions of subparagraph (d) above for an Interest Period, the Rate of Interest calculated in accordance with subparagraph (d) above for such Interest Period shall be the relevant Rate of Interest calculated in accordance with subparagraph (d) above in effect for the last preceding Interest Period to which subparagraph (d) above shall have applied or, if there is no such preceding Interest Period, the initial Rate of Interest which would have been applicable to the Notes for the first Interest Period had the Notes been in issue for a period equal in duration to the scheduled first Interest Period but ending on (and excluding) the Issue Date;
 - (g) the period beginning on (and including) the Issue Date and ending on (but excluding) the first Interest Payment Date and each successive period beginning on (and including) an Interest Payment Date and ending on (but excluding) the next succeeding Interest Payment Date is called an "**Interest Period**" for the purposes of this paragraph; and
 - (h) the Issuer will procure that a notice specifying the Rate of Interest payable in respect of each Interest Period be published in accordance with paragraph 11 as soon as practicable after the determination of the Rate of Interest.
10. The determination of an applicable Rate of Interest and/or Amount of Interest by the Calculation Agent for any Interest Period pursuant to paragraph 9 shall (in the absence of manifest error) be final and binding upon the Issuer and the bearer of this Note.
11. Notices to holders will be delivered to the bearer of this Note, or if that is not practicable, will be published in a leading English language daily newspaper published in London (which is expected to be the Financial Times). Any such notice shall be deemed to have been given on the date of such delivery or publication.
12. If the proceeds of this Note are accepted in the United Kingdom, the Nominal Amount or Minimum Redemption Amount (as applicable) shall be not less than £100,000 (or the equivalent in any other currency).
13. Instructions for payment must be received at the offices of the Issuing and Paying Agent referred to above together with this Note as follows:
- (a) if this Note is denominated in Japanese Yen, at least two Business Days prior to the relevant payment date;
 - (b) if this Note is denominated in United States dollars, euro or Sterling, at least one Business Day prior to the relevant payment date; and
 - (c) in all other cases, at least two Business Days prior to the relevant payment date.

As used in this paragraph, "**Business Day**" means:

- (i) a day other than a Saturday or Sunday on which commercial banks are open for general business (including dealings in foreign exchange and foreign currency deposits) in London; and
- (ii) in the case of payments in euro, a TARGET Business Day and, in all other cases, a day on which commercial banks are open for general business (including dealings in foreign

exchange and foreign currency deposits) in the principal financial centre in the country of the Specified Currency.

14. This Note shall not be validly issued unless manually authenticated by Citibank N.A., London Branch as Issuing and Paying Agent.
15. This Note and any non-contractual obligations arising from or connected with it are governed by and shall be construed in accordance with, English law.

The English courts have exclusive jurisdiction to settle any dispute arising out of or in connection with this Note and any non-contractual obligations arising from or connected with it (including a dispute regarding the existence, validity or termination of this Note). The Issuer agrees, and the bearer of this Note is deemed to agree, that the English courts are the most appropriate and convenient courts to settle any such dispute and accordingly no such party will argue to the contrary.

16. By the acquisition of the Notes, each holder acknowledges and agrees to be bound by the exercise of any Bail-in Power by the Relevant Resolution Authority that may result in the write-down or cancellation of all or a portion of the principal amount of, or distributions on, the Notes and/or the conversion of all or a portion of the principal amount of, or distributions on, the Notes into ordinary shares or other obligations of the Issuer or another person, including by means of a variation to the terms of the Notes to give effect to the exercise by the Relevant Resolution Authority of such Bail-in Power. Each holder further agrees that the rights of the holders are subject to, and will be varied if necessary so as to give effect to, the exercise of any Bail-in Power by the Relevant Resolution Authority.

Upon the Issuer being informed or notified by the Relevant Resolution Authority of the actual exercise of the date from which the Bail-in Power is effective with respect to the Notes, the Issuer shall notify the holders in accordance with paragraph 11 without delay. Any delay or failure by the Issuer to give notice shall not affect the validity and enforceability of the Bail-in Power nor the effects on the Notes described in this clause.

The exercise of the Bail-in Power by the Relevant Resolution Authority with respect to the Notes shall not constitute a default and the terms and conditions of the Notes shall continue to apply in relation to the residual principal amount of, or outstanding amount payable with respect to, the Notes subject to any modification of the amount of distributions payable to reflect the reduction of the principal amount, and any further modification of the terms that the Relevant Resolution Authority may decide in accordance with applicable laws and regulations relating to the resolution of credit institutions, investment firms and/or Group Entities incorporated in the relevant EEA Member State.

Each holder also acknowledges and agrees that this provision is exhaustive on the matters described herein to the exclusion of any other agreements, arrangements or understandings relating to the application of any Bail-in Power to the Notes.

As used in this Note:

"Bail-in Power" means any statutory write-down and/or conversion power existing from time to time under any laws, regulations, rules or requirements whether relating to the resolution or independent of any resolution action of credit institutions, investment firms and/or Group Entities incorporated in the relevant Member State in effect and applicable in the relevant Member State to the Issuer or other Group Entities, including (but not limited to) any such laws, regulations, rules or requirements that are implemented, adopted or enacted within the context of any European Union directive or regulation of the European Parliament and of the Council establishing a framework for the recovery and resolution of credit institutions and investment firms and/or within the context of a relevant Member State resolution regime or otherwise, pursuant to which liabilities of a credit

institution, investment firm and/or any Group Entities can be reduced, cancelled and/or converted into shares or obligations of the obligor or any other person;

"**BRRD**" means Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms, as amended or replaced from time to time (including by the BRRD II);

"**BRRD II**" means Directive (EU) 2019/879 of the European Parliament and of the Council of 20 May 2019 amending Directive 2014/59/EU as regards the loss-absorbing and recapitalisation capacity of credit institutions and investment firms and Directive 98/26/EC;

"**Group Entities**" means FCA Bank S.p.A. or any legal person that is part of the Crédit Agricole Group;

"**holder**" means the bearer of this Global Note or any beneficial owner of any interest herein or rights in respect hereof;

"**Relevant Resolution Authority**" means the Italian resolution authority, the Single Resolution Board ("**SRB**") established pursuant to the SRM Regulation and/or any other authority entitled to exercise or participate in the exercise of any Resolution Power or Bail-in Power from time to time;

"**Resolution Power**" means any statutory write-down, transfer and/or conversion power existing from time to time under any laws regulations, rules or requirements relating to the resolution of the Issuer or any other entities of the Group, including but not limited to any laws, regulations, rules or requirements implementing the BRRD and/or the SRM Regulation;

"**SRM Regulation**" means Regulation (EU) No 806/2014 of the European Parliament and Council of 15 July 2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund and amending Regulation (EU) No 1093/2010, as amended or replaced from time to time (including by the SRM2 Regulation); and

"**SRM2 Regulation**" means Regulation (EU) 2019/877 of the European Parliament and of the Council of 20 May 2019 amending Regulation (EU) No 806/2014 as regards the loss-absorbing and recapitalisation capacity of credit institutions and investment firms.

17. The Issuer irrevocably appoints FCA Automotive Services UK Ltd. of Fiat House, 240 Bath Road, Slough, Berkshire, SL1 4DX, United Kingdom as its agent for service of process in England, to receive, for it and on its behalf, service of process in any proceedings before the English courts in connection with this Note. If any person appointed as process agent is unable for any reason to act as agent for service of process, the Issuer will appoint another agent, and failing such appointment within 15 days, the bearer shall be entitled to appoint such a person by written notice addressed to the Issuer and delivered to the Issuer or to the Specified Office of the Paying Agent. The Issuer agrees that failure by a process agent to notify it of any process will not invalidate the relevant proceedings. This paragraph 17 does not affect any other method of service allowed by law.
18. No person shall have any right to enforce any provision of this Note under the Contracts (Rights of Third Parties) Act 1999 but this does not affect any right or remedy of any person which exists or is available apart from that Act.

Signed on behalf of:

FCA BANK S.p.A.
acting through its Irish Branch

By: _____
(*Authorised Signatory*)

AUTHENTICATED by

CITIBANK N.A., LONDON BRANCH

without recourse, warranty or liability and for authentication purposes only

By: _____
(*Authorised Signatory*)

SCHEDULE 2

PAYMENTS OF INTEREST

The following payments of interest in respect of this Note have been made:

FIXED RATE INTEREST PAYMENTS

Date of Payment	Period From	Period To	Amount of Interest Paid	Notation on behalf of Issuing and Paying Agent
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

FLOATING RATE INTEREST PAYMENTS

Date of Payment	Period From	Period To	Interest Rate per annum	Amount of Interest Paid	Notation on behalf of Issuing and Paying Agent
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

PROGRAMME PARTICIPANTS

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