

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

**FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

FIAT CHRYSLER AUTOMOBILES N.V.

(Name of the Issuer)

The Netherlands
(State or Other Jurisdiction of
Incorporation or Organisation)

Not applicable
(I.R.S. Employer
Identification No.)

25 St. James's Street
London SW1A 1HA
United Kingdom
Tel. No.: +44 (0) 20 7766 0311
(Address of Principal Executive Offices)

Fiat Chrysler Automobiles N.V. Equity Incentive Plan

Fiat Chrysler Automobiles N.V. Remuneration Policy
(Full Title of the Plan)

Scott Miller
Sullivan & Cromwell LLP
125 Broad Street
New York, NY 10004
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Giorgio Fossati
Fiat Chrysler Automobiles N.V.
25 St. James's Street
London SW1A 1HA
United Kingdom
Tel. No.: +44 (0) 20 7766 0311

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer Accelerated filer
Non-accelerated filer (Do not check if a smaller reporting company) Smaller reporting company

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered(1)	Amount to be Registered(2)	Proposed Maximum Offering Price Per Share	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Common Shares par value €0.01 per share	91,250,000(3)	Not applicable	\$1,050,743,750.00(4)	\$122,096.42

- (1) Fiat Chrysler Automobiles N.V. ("FCA") is offering common shares pursuant to the Fiat Chrysler Automobiles N.V. Equity Incentive Plan (the "Plan").
- (2) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), this Registration Statement shall also cover additional common shares which may become issuable by reason of any stock split, stock dividend, recapitalization, or other similar transaction effected without consideration which results in the increase in the number of the Registrant's outstanding common shares.
- (3) Estimated solely for purposes of calculating the registration fee. Represents (a) 90,000,000 common shares reserved for issuance under the Plan and (b) 1,250,000 common shares issuable to non-executive directors of FCA pursuant to the Remuneration Policy of FCA, which assumes that all non-executive directors elect to receive their annual \$200,000 retainer in the form of common shares during the five year period.
- (4) Estimated solely for the purpose of calculating the registration fee. Pursuant to Rule 457(c) and Rule 457(h) under the Securities Act of 1933, as amended, the proposed maximum offering price per share and proposed maximum aggregate offering price are based on the reported average of the high and low prices for the Registrant's Common Shares on the New York Stock Exchange on January 7, 2015.

PART I
INFORMATION REQUIRED IN THE SECTION
10(A) PROSPECTUS

Item 1. Plan Information.

The documents containing the information specified in Part I (plan and registrant information) will be delivered in accordance with Rule 428(b)(1) under the Securities Act of 1933, as amended (the "Securities Act"). Such documents are not required to be, and are not, filed with the Securities and Exchange Commission (the "Commission"), either as part of this Registration Statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act. These documents, and the documents incorporated by reference in this Registration Statement pursuant to Item 3 of Part II of this Form S-8, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

Pursuant to the terms of the Registrant's Remuneration Policy, the Registrant's nine non-executive directors are entitled to a \$200,000 annual retainer, which may be payable in the form of either (a) 50% in cash and 50% in common shares or (b) 100% in common shares. Common shares are being registered under this Remuneration Policy to cover the equivalent of five (5) years of such compensation paid 100% in common shares for the nine non-executive directors, or \$9,000,000 of common shares.

Item 2. Registrant Information and Employee Plan Annual Information.

FCA will provide participants of the Plan and non-executive directors under the Remuneration Policy, upon written or oral request and without charge, a copy of the documents incorporated by reference in Item 3 of Part II of this Registration Statement, which are incorporated by reference in the Section 10(a) prospectus, and all documents required to be delivered to employees pursuant to Rule 428(b) under the Securities Act. Requests for such documents should be directed to Fiat Chrysler Automobiles N.V., 25 St. James's Street, London SW1A 1HA United Kingdom, Attention: Corporate Secretary, telephone number +44 (0) 20 7766 0311.

PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The Registrant incorporates herein by reference the following documents filed (other than, in each case, documents or information deemed to have been furnished and not filed in accordance with SEC rules) by the Registrant with the SEC:

- (a) The prospectus, dated December 10, 2014, filed pursuant to Rule 424(b)(4) under the Securities Act of 1933, as amended, offering 87,000,000 Common Shares, File No. 333-199285, filed with the SEC on December 12, 2014.
- (b) The description of the Common Shares included or incorporated by reference under Item 1 of the Company's Registration Statement on Form 8-A, as filed by the Company with the SEC on October 1, 2014 (No. 001-36675).
- (c) The Company's Report of Foreign Issuer on Form 6-K, as furnished to the SEC on December 16, 2014 (No. 001-36675).
- (d) All other reports filed by the Company pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), since December 10, 2014.

All reports and other documents subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be a part hereof from their respective dates of filing (such documents, and the documents enumerated above, being hereinafter referred to as "Incorporated Documents").

Any statement contained in an Incorporated Document shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any other subsequently filed Incorporated Document modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not applicable.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Directors and Officers.

Pursuant to Dutch law, FCA's directors and officers may be liable to FCA for improper or negligent performance of their duties. They may also be liable to third parties for damages in the event of bankruptcy, default on tax or social security payments, improper performance of duties, or tort. In certain circumstances, directors or officers may also incur criminal liability.

Article 18 of the FCA Articles of Association provides that:

"The company shall indemnify any and all of its directors, officers, former directors, former officers and any person who may have served at its request as a director or officer of another company in which it owns shares or of which it is a creditor, who were or are made a party or are threatened to be made a party to or are involved in, any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitrative or investigative (each a Proceeding), or any appeal in such a Proceeding or any inquiry or investigation that could lead to such a Proceeding, against any and all liabilities, damages, reasonable and documented expenses (including reasonably incurred and substantiated attorneys' fees), financial effects of judgments, fines, penalties (including excise and similar taxes and punitive damages) and amounts paid in settlement in connection with such Proceeding by any of them. Such indemnification shall not be deemed exclusive of any other rights to which those indemnified may be entitled otherwise."

The provisions of Dutch law governing the liability of directors and officers are mandatory in nature. Although Dutch law does not provide for any provisions with respect to the indemnification of directors and officers, the concept of indemnification of directors and officers of a company for liabilities arising from actions undertaken because of their position in the company is, in principle, accepted in the Netherlands.

The Group has purchased and will maintain insurance for the benefit of its directors and officers which, subject to policy terms and limitations, includes coverage to reimburse directors and officers of FCA and its subsidiaries for all costs that are incurred in the defense of any action, suit or proceeding to which such directors or officers are made party in their capacity as such or as director or officer of a company in which FCA owns shares.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling the registrant pursuant to the foregoing provisions, the registrant has been informed that in the opinion of the Securities and Exchange Commission, such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

See Exhibit Index.

Item 9. Undertakings.

A. The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement;

provided, however, that paragraphs (1)(i) and (1)(ii) above do not apply if the information required to be included in a post-closing effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

B. The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefits plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this Registration Statement shall be deemed to be a new Registration Statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.

C. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers, and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer, or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer, or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Auburn Hills, Michigan on this 9th day of January, 2015.

FIAT CHRYSLER AUTOMOBILES N.V.

By: /s/ Richard K. Palmer

Name: Richard K. Palmer

Title: Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below severally constitutes and appoints each of Richard K. Palmer and Giorgio Fossati (with full power to each of them to act alone), his or her true and lawful attorney-in-fact and agents, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities to do any and all things and execute any and all instruments that such attorney may deem necessary or advisable under the Securities Act of 1933 (the "Securities Act"), and any rules, regulations and requirements of the Securities and Exchange Commission (the "Commission") in connection with the registration under the Securities Act of the Securities and any Blue Sky laws or other securities laws of any of the states of the United States of America in order to effect the registration or qualification (or exemption therefrom) of the said securities for issue, offer, sale or trade under the Blue Sky laws or other securities laws of any of such states and in connection therewith to execute, acknowledge, verify, deliver, file and cause to be published applications, reports, consents to service of process, appointments of attorneys to receive service of process and other papers and instruments which may be required under such laws, including specifically, but without limiting the generality of the foregoing, the power and authority to sign his or her name in his or her capacity as an attorney-in-fact or in any other capacity with respect to this Registration Statement and any registration statement in respect of the Securities that is to be effective upon filing pursuant to Rule 462(b) (collectively, the "Registration Statement") and/or such other form or forms as may be appropriate to be filed with the Commission or under or in connection with any Blue Sky laws or other securities laws of any state of the United States of America or with such other regulatory bodies and agencies as any of them may deem appropriate in respect of the Securities, and with respect to any and all amendments, including post-effective amendments, to this Registration Statement and to any and all instruments and documents filed as part of or in connection with this Registration Statement.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated on January 9, 2015:

<u>Signature</u>	<u>Title</u>
<u>/s/ Sergio Marchionne</u> Sergio Marchionne	Chief Executive Officer and Director
<u>/s/ Richard K. Palmer</u> Richard K. Palmer	Chief Financial Officer
<u>/s/ Alessandro Gili</u> Alessandro Gili	Chief Accounting Officer
<u>/s/ John Elkann</u> John Elkann	Chairman and Director
<u>Andrea Agnelli</u>	Director
<u>/s/ Tiberto Brandolini d'Adda</u> Tiberto Brandolini d'Adda	Director
<u>/s/ Glenn Earle</u> Glenn Earle	Director
<u>Valerie A. Mars</u>	Director
<u>/s/ Ruth J. Simmons</u> Ruth J. Simmons	Director
<u>/s/ Ronald L. Thompson</u> Ronald L. Thompson	Director
<u>/s/ Patience Wheatcroft</u> Patience Wheatcroft	Director
<u>/s/ Stephen M. Wolf</u> Stephen M. Wolf	Director
<u>Ermenegildo Zegna</u>	Director
<u>/s/ Richard K. Palmer</u> Richard K. Palmer	Authorized Representative in the United States

INDEX TO EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
4.1	Articles of Association (incorporated herein by reference to Exhibit 3.1 to the Registration Statement on Form F-1 Filed by Fiat Chrysler Automobiles N.V. on December 4, 2014 File No. 333-199285)
4.2	Fiat Chrysler Automobiles N.V. Equity Incentive Plan
4.3	Fiat Chrysler Automobiles N.V. Remuneration Policy
5.1	Opinion of Loyens & Loeff N.V. as to the legality of the securities being registered
23.1	Consent of Reconta Ernst & Young S.p.A.
23.2	Consent of Deloitte & Touche S.p.A.
23.3	Consent of Loyens & Loeff N.V. (included in Exhibit 5.1)
24.1	Power of Attorney (see page 6 to this registration statement)

**FIAT CHRYSLER AUTOMOBILES N.V.
EQUITY INCENTIVE PLAN**

FIAT CHRYSLER AUTOMOBILES N.V. EQUITY INCENTIVE PLAN

1. Introduction and Purpose. This Fiat Chrysler Automobiles N.V. Equity Incentive Plan was adopted by the Fiat Chrysler Automobiles N.V. (the “Company”) Board of Directors at a meeting held on October 10, 2014 and ratified and approved by the Company’s shareholders at an Extraordinary General Meeting of shareholders held on October 10, 2014. Terms capitalized but not defined shall have the definitions set forth in Section 2.

The purpose of the Plan is to set forth principles and rules, which govern the grant of Stock-based awards to eligible top performers and key leaders of the Company (and its Subsidiaries and Joint Ventures, as applicable), in order to foster a strong performance culture, to reward the best performers, and to align management and shareholders’ interests in achieving the Company’s financial and other objectives. The Company believes that the Plan will also assist in attracting and retaining individuals of outstanding training, experience and ability, and will also ultimately promote the long-term success of the Company.

2. Definitions. Unless the context clearly indicates otherwise, the following terms shall have the following meanings:

(a) “Award” means the grant of a right or potential right, as applicable, to a Participant to receive incentive compensation under the Plan. An Award shall be earned and vested only to the extent its terms and conditions are satisfied.

(b) “Award Agreement” means the written or electronic agreement between the Company and the Participant that sets forth the applicable terms, conditions, and limitations with respect to a particular Award, together with any amendments thereto. Each Award Agreement shall be in such form and shall contain such terms and conditions as determined by the Committee in its sole discretion.

(c) “Board” means the board of directors of the Company.

(d) “Change of Control” means an event described in Section 12 hereof.

(e) “Cause” means, unless otherwise defined in the applicable Award Agreement or an employment agreement between the Participant and the Company (or any Subsidiary or Joint Venture, as applicable): (i) a Participant engaging (or about to engage) in willful misconduct that is injurious to the Company or its Subsidiaries or Joint Ventures, (ii) a Participant embezzling or misappropriating funds or property of the Company or its Subsidiaries or Joint Ventures, or a Participant’s conviction of a felony or the Participant’s entry of a plea of guilty or *nolo contendere* to a felony, (iii) a Participant’s willful failure or refusal to substantially perform his or her duties or responsibilities that continues after being brought to the attention of the Participant, or (iv) a Participant’s violation of any restrictive covenants entered into between the Participant and the Company (or any Subsidiary or Joint Venture, as applicable) or the Company’s (or any Subsidiary’s or Joint Venture’s) code of conduct or written policies or any crime involving a material element of fraud or dishonesty. Any determination of Cause shall be made by the Committee in its sole discretion. Any such determination shall be conclusive, and final and binding on a Participant.

(f) “Code” means the United States Internal Revenue Code of 1986, as amended from time to time. Any reference in the Plan to a specific Section of the Code shall include such Section, any valid regulation and other applicable authorities promulgated thereunder, and any comparable provision of any future legislation amending, supplementing, or superseding such Section of the Code.

(g) “Committee” means the Compensation Committee of the Board.

(h) “Company” means Fiat Chrysler Automobiles N.V., a public limited company, incorporated in and under the laws of The Netherlands, or any successor thereto.

(i) “Exchange Act” means the U.S. Securities Exchange Act of 1934, as amended from time to time. Any reference in the Plan to a specific Section of the Exchange Act shall include such Section, any valid regulation and other applicable authorities promulgated thereunder, and any comparable provision of any future legislation amending, supplementing, or superseding such Section of the Exchange Act.

(j) “Executive Director” means a member of the Board designated as having responsibility for day-to-day management of the Company.

(k) “Fair Market Value” means, unless otherwise specified by the Committee, the closing selling price, of a share of Stock reported on the New York Stock Exchange, or such other established securities market upon which the Stock may be trading on the applicable date. The Committee may also specify in an Award Agreement that Fair Market Value may be based on another price, including a price that is based on the opening selling price, actual high, low, or average of the actual high and low selling price, or average selling prices (weighted or unweighted based on the volume of trading) of Stock reported on the New York Stock Exchange, or such other established securities market upon which the Stock may be trading on the applicable date, in each case as of the trading day immediately preceding the applicable date, the trading day next succeeding the applicable date, or during a specified period before or after the applicable date, all as determined by the Committee in its sole discretion, or such other price as required by applicable law or regulation.

(l) “Good Reason” shall have the meaning specified in the applicable Award Agreement or employment agreement between the Participant and the Company (or any Subsidiary or Joint Venture, as applicable) related to an unremedied material diminution in the Participant’s title, position, duties or responsibilities or material reduction in the Participant’s salary and target bonus. (m) “Incentive Stock Option” means a Stock Option designed to meet the requirements of Code Section 422.

(n) “Joint Venture” means a joint venture, corporation or partnership, or comparable entity, in which the Company or a Subsidiary has a material equity interest.

(o) “Nonqualified Stock Option” means a Stock Option that is not an Incentive Stock Option.

(p) “Participant” means (i) an employee of the Company, its Subsidiaries or Joint Ventures or (ii) an individual providing services to the Company or its Subsidiaries, including Executive Directors (but excluding, for the avoidance of doubt, any member of the Board who is not an Executive Director), who, in each case (A) has been selected by the Committee to receive an Award under the Plan and (B) to the extent required by the Committee, has executed an Award Agreement.

(q) “Performance Criteria” means one or more pre-established objective performance goals established by the Committee in its sole discretion, which may be based on one or more of business criteria, including, but not limited to: trading profit (or operating profit after restructuring); trading cash flow; revenue; revenue growth; earnings before interest and taxes; earnings before interest, taxes, depreciation and amortization; earnings per share; operating income; pre- or after-tax income; net operating profit after taxes; economic value added (or an equivalent metric); ratio of operating earnings to capital spending; cash flow (before or after dividends); cash-flow per share (before or after dividends); net earnings; net sales; sales growth; share price performance; return on assets or net assets; return on shareholder equity; return on capital (including return on total capital or return on invested capital); cash flow return on investment; total shareholder return; cumulative return on net assets employed; improvement in or attainment of expense levels; market share; and improvement in or attainment of working capital levels or other business criteria. Performance Criteria may (i) be based on one or more business criteria that apply to the Participant, the Company as a whole, or any Subsidiary, business unit, division, segment of the Company, or any combination thereof, (ii) include or exclude (or be adjusted to include or exclude) extraordinary items, the impact of charges for restructurings, discontinued operations and other unusual and non-recurring items, and the cumulative effects of tax or accounting changes, each determined based on International Financial Reporting Standards (“IFRS”), as in effect from time to time, generally accepted accounting principles in the United States of America, as in effect from time to time (“GAAP”), or on a non-GAAP basis and/or (iii) reflect absolute entity performance or a relative comparison of entity performance to the performance of a peer group, index, or other external measure, in each case as determined by the Committee in its sole discretion.

(r) “Performance Period” means the period during which the Performance Criteria must be attained, as designated by the Committee in its sole discretion.

(s) "Performance Share" means an Award providing the Participant with a designated number of shares of Stock subject to the attainment of Performance Criteria within the Performance Period and the satisfaction of such other terms and conditions, as specified by the Committee in the Award Agreement in accordance with Section 10 hereof.

(t) "Performance Share Unit" means an Award, designated as a unit, providing a Participant with the right to receive a designated number of shares of Stock or cash in an amount determined as a function of a designated number of shares of Stock at a date on or after, and subject to, the attainment of Performance Criteria within the Performance Period and the satisfaction of such other terms and conditions, as specified by the Committee in the Award Agreement in accordance with Section 10 hereof.

(u) "Person" means any individual, entity or group within the meaning of Section 3(a)(9) of the Exchange Act and as used in Section 13(d)(3) or 14(d)(2) of the Exchange Act.

(v) "Plan" means this Fiat Chrysler Automobiles N.V. Equity Incentive Plan, as it may be amended from time to time, including any and all component plans and programs established hereunder pursuant to which Awards are granted.

(w) "Restricted Stock" means an Award providing a Participant with a designated number of shares of Stock subject to the satisfaction of vesting conditions and such other terms and conditions, as specified by the Committee in the Award Agreement in accordance with Section 9 hereof.

(x) "Restricted Stock Unit" means an Award, designated as a unit, providing a Participant with the right to receive a designated number of shares of Stock or cash in an amount determined as a function of a designated number of shares of Stock at a date on or after, and subject to, the satisfaction of vesting conditions and such other terms and conditions, as specified by the Committee in the Award Agreement in accordance with Section 9 hereof.

(y) "SAR" means an Award of a stock appreciation right granted to a Participant pursuant to Section 8 hereof.

(z) "Stock" means a common share of the Company, nominal value EUR 0.01.

(aa) "Stock Option" means an Award providing a Participant with the right to acquire a designated number of shares of Stock at a certain price that is granted pursuant to Section 7 hereof. The term Stock Option includes both Incentive Stock Options and Nonqualified Stock Options.

(bb) "Subsidiary" or "Subsidiaries" means any corporation or entity of which the Company owns directly or indirectly, at least 50% of the total voting power or in which it has at least a 50% economic interest, and which is authorized by the Committee to participate in the Plan.

3. Administration. The Plan will be administered by the Committee consisting of two or more directors of the Company as the Board may designate from time to time, each of whom shall satisfy any requirements under applicable law.

The Committee shall have the discretionary authority to select those individuals who are eligible to participate in the Plan, to determine the number, type, and amount of Awards to be granted to Participants, to construe and interpret the Plan and any Awards granted thereunder, to establish and amend rules for Plan administration, to change the terms and conditions of Awards at or after grant (subject to the provisions of Section 18 hereof), to correct any defect or supply any omission or reconcile any inconsistency in the Plan or in any Award granted under the Plan, and to make all other determinations which it deems necessary or advisable for the administration of the Plan. Without limiting the foregoing and subject to Section 23 hereof and applicable law, the Committee will have the discretionary authority to amend any outstanding Award Agreement in any respect, including, without limitation, to (1) accelerate the time or times at which the Award becomes vested, unrestricted or may be exercised or at which Stock under the Award is delivered (and, in connection with such acceleration, may provide that any Stock acquired or delivered pursuant to such Award will be Restricted Stock, which is subject to vesting, transfer, forfeiture or

repayment provisions similar to those in the Participant's underlying Award), (2) waive or amend any goals, restrictions, vesting provisions or conditions set forth in such Award Agreement, or impose new goals, restrictions, vesting provisions and conditions, (3) determine at any time whether, to what extent and under what circumstances and method or methods Awards may be exercised, cancelled, forfeited or suspended, settled in cash, Stock, other securities, other Awards or other property (in which event, the Committee may specify what other effects such settlement will have on the Participants Award, including the effect on any repayment provisions under the Plan or Award Agreement) and (4) determine whether, to what extent and under what circumstances Awards may be settled by the Company, any of its Subsidiaries or affiliates or any of their designees.

The Committee or the Board may authorize one or more officers of the Company to select individuals to participate in the Plan and to determine the number, type, and amount of Awards to be granted to such Participants. Any reference in the Plan to the Committee shall include such authorized officer or officers.

The determinations of the Committee shall be made in accordance with their judgment as to the best interests of the Company and its shareholders and in accordance with the purposes of the Plan. Any determination of the Committee under the Plan may be made without notice or meeting of the Committee, if in a writing signed by all the Committee members, and shall be conclusive, and final and binding on all interested Persons to the maximum extent permitted under applicable law. The Committee's determinations under the Plan and Award Agreements (including, without limitation, whether a Participant has experienced a termination of employment) need not be uniform and may be made selectively among persons who receive, or are eligible to receive, Awards under the Plan (whether or not such persons are similarly situated).

4. Participants. Participants may consist of any or all employees of, and individuals providing services to, the Company, its Subsidiaries and Joint Ventures. Designation of a Participant in any year shall not require the Committee to designate that individual to receive an Award in any other year or to receive the same type or amount of Award as granted to the Participant in any other year or as granted to any other Participant in any year. The Committee shall consider all factors that it deems relevant in selecting Participants and in determining the type and amount of their respective Awards.

5. Shares Available under the Plan. The maximum aggregate number of shares of Stock available for grant of Awards under the Plan and the maximum aggregate number of shares of Stock available for grant of Awards made to Executive Directors will be as determined by the Board at or prior to the first grant of Awards under the Plan (subject to modification pursuant to a resolution of the general meeting of shareholders of the Company). The following shares of Stock related to Awards under the Plan may again be available for issuance under the Plan: (a) any shares of Stock covered by an Award which are settled in cash and (b) any Shares of Stock related to Stock Option or other Awards that expire, lapse, are forfeited or cancelled or terminate for any other reason without issuance of shares of Stock. Further, any shares of Stock subject to a SAR shall be counted as used only to the extent shares of Stock are actually issued to the Participant upon exercise of the SAR. Any shares of Stock retained by the Company to comply with applicable income tax or social tax withholding requirements or withheld to facilitate payment of the exercise price of a Stock Option, shall be deemed delivered for purposes of the Plan and will not be deemed to be Stock available for Awards under the Plan.

All Stock issued under the Plan may be either authorized and unissued Stock or previously issued Stock that has been reacquired by the Company (including treasury shares). To the extent required by applicable law, stock exchange or other regulatory requirements, Stock Options and unissued Stock may only be issued if authorized pursuant to the articles of association of the Company, a resolution of the general meeting of shareholders of the Company (or, if authorized to do so by the articles of association of the Company or a general meeting of shareholders, by the Board) authorizing such issuance and excluding preference rights for existing shareholders if applicable. The authorization shall not be applicable to the issuing of Stock to Participants who exercise a Stock Option.

The Stock reserved for issuance and the other limitations set forth above shall be subject to adjustment in accordance with Section 13(a) hereof.

6. Types of Awards, Payments, and Limitations. Awards shall consist of Stock Options, SARs, Restricted Stock, Restricted Stock Units, Performance Shares, Performance Share Units, and other Stock-based Awards, all as

described below. Payment of Awards may be in the form of cash, Stock, other securities, other Awards, other property or combinations thereof as the Committee shall determine, and with the expectation that any Award of Stock shall be styled to preserve such restrictions as it may impose. The Committee need not require the execution of any such agreement by a Participant. Acceptance of the Award by the applicable Participant shall constitute agreement by the Participant to the terms and conditions of the Award.

The Committee may (but need not) provide that any Awards earn dividends or dividend equivalents and interest on such dividends or dividend equivalents. Such dividends or dividend equivalents may be paid currently or may be credited to a Participant's Plan account and are subject to the same terms and conditions, including, without limitation, the attainment of Performance Criteria, as the underlying Award. Any crediting of dividends or dividend equivalents may be subject to such terms and conditions as the Committee may establish, including reinvestment in additional Stock or Stock equivalents.

Awards shall be evidenced by an Award Agreement that sets forth the terms, conditions and limitations of such Award. Such terms may include, but are not limited to, the term of the Award, the provisions applicable in the event the Participant's employment terminates, and the Company's authority (subject to the provisions of Section 18 hereof) to unilaterally or bilaterally amend, modify, suspend, cancel or rescind any Award, including, without limitation, the ability to amend such Awards to comply with changes in applicable law. An Award may also be subject to other provisions (whether or not applicable to similar Awards granted to other Participants, whether or not similarly-situated) as the Committee determines appropriate, including provisions intended to comply with applicable tax, securities laws, stock exchange and other regulatory requirements, understandings or conditions as to the Participant's employment, requirements or inducements for continued ownership of Stock after exercise or vesting of Awards, or forfeiture of Awards in the event of termination of employment shortly after exercise or vesting, or breach of noncompetition or confidentiality agreements following termination of employment.

The Committee may make retroactive adjustments to and the Participant shall reimburse to the Company any cash or equity based incentive compensation paid to the Participant where such compensation was predicated upon achieving certain financial results that were substantially the subject of an accounting restatement, and as a result of such accounting restatement it is determined that the Participant otherwise would not have been paid such compensation, regardless of whether or not the accounting restatement resulted from the Participant's fraud or misconduct. In each such instance, the Company will, to the extent practicable, seek to recover (a) the amount by which the Participant's cash or equity based incentive compensation for the relevant period exceeded the lower payment, if any, that would have been made based on the restated financial results, or (b) if in the Committee's view the Participant engaged in fraud or misconduct that caused or partially caused the need for the accounting restatement, the total amount of the Participant's cash or equity based incentive compensation for the relevant period, plus a reasonable rate of interest. In addition to (and not in derogation of) the foregoing: (y) to the extent required under Section 304 of the Sarbanes-Oxley Act of 2002, as amended, if the Company is required to prepare an accounting restatement due to its material noncompliance, as a result of misconduct, with any financial reporting requirement under applicable securities laws, the Company's chief executive officer and chief financial officer shall reimburse the Company for (i) any bonus or other incentive-based or equity-based compensation received by that individual from the Company during the 12-month period following the first public issuance or filing with the U.S. Securities and Exchange Commission (whichever first occurs) of the financial document embodying such financial reporting requirement, and (ii) any profits realized from the sale of securities of the Company during that 12-month period, and (z) to the extent required under Section 10D of the Exchange Act, effective on or after July 22, 2010, in the event that the Company is required to prepare an accounting restatement due to its material noncompliance with any financial reporting requirement under applicable securities laws, the Company will recover from any current or former executive officer of the Company who received incentive based compensation (including Stock Options awarded as compensation) during the 3-year period preceding the date on which the Company is required to prepare an accounting restatement, the excess of the amount of such incentive based compensation received based on the erroneous data over what would have been paid to the executive officer under the accounting restatement.

The Committee, in its sole discretion, either at the time of grant or by subsequent amendment, and subject to the provisions of Sections 18 and 23 hereof, may, except in the case of Stock Options and SARs, require or permit a Participant to elect to defer amounts or Stock that otherwise would be paid or delivered to the Participant as a result of the settlement of an Award under such rules and procedures as the Committee may establish under the Plan, and to have any such deferred amounts or Stock credited to one or more accounts established for the Participant by the Committee on the Company's books of account.

7. Stock Options. Stock Options may be awarded to Participants under such terms and conditions as may be established by the Committee, except that reload options may not be granted under the Plan. The Committee shall determine the number of shares of Stock subject to each Stock Option and whether the Stock Option is an Incentive Stock Option. All of the available Stock under the Plan may, but need not, be issued pursuant to the exercise of Incentive Stock Options; provided, however, notwithstanding a Stock Option's designation, to the extent that Incentive Stock Options are exercisable for the first time by the Participant during any calendar year with respect to Stock whose aggregate Fair Market Value exceeds US\$100,000, such Stock Options shall be treated as Nonqualified Stock Options. The exercise price for each Stock Option shall be determined by the Committee but shall not be less than the higher of (i) EUR 0.01 or (ii) 100% of the Fair Market Value of the Stock on the date the Stock Option is granted (or, if the grant date is not a trading day, the trading day immediately prior to the grant date) unless the Stock Option is a substitute or assumed Stock Option granted pursuant to Section 14 hereof. Each Stock Option shall expire at such time as the Committee shall determine at the time of grant. Stock Options shall be exercisable at such time and subject to such terms and conditions as the Committee shall determine; provided, however, that no Stock Option shall be exercisable later than the tenth anniversary of its grant. Unless otherwise set forth in the applicable Award Agreement, the exercise price, upon exercise of any Stock Option, shall be payable by or on behalf of the applicable Participant to the Company in full by: (a) cash payment or its equivalent; (b) tendering previously acquired Stock purchased on the open market having a Fair Market Value at the time of exercise equal to the exercise price or certification of ownership of such previously-acquired Stock; (c) to the extent permitted by applicable law, delivery of a properly executed exercise notice, together with irrevocable instructions to a broker to promptly deliver to the Company the amount of sale proceeds from the Stock Option shares or loan proceeds to pay the exercise price and any withholding taxes due to the Company; and (d) such other methods of payment as the Committee, in its sole discretion, deems appropriate. Upon exercise of any Stock Option, the Stock will be issued in the manner as the Company may deem appropriate.

8. Stock Appreciation Rights. SARs may be awarded to Participants under such terms and conditions as may be established by the Committee. Notwithstanding any other provision of the Plan, the Committee may, in its sole discretion, substitute SARs which can be settled only in Stock for outstanding Stock Options. The grant price of a substitute SAR shall be equal to the exercise price of the related Stock Option and the substitute SAR shall have substantive terms (*e.g.*, duration) that are equivalent to the related Stock Option. The grant price of any other SAR shall be equal to the Fair Market Value of the Stock on the date of its grant (or, if the grant date is not a trading day, the trading day immediately prior to the grant date) unless the SARs are substitute or assumed SARs granted pursuant to Section 14 hereof. A SAR may be exercised upon such terms and conditions and for the term the Committee in its sole discretion determines, as specified by the Committee in the Award Agreement; provided, however, that the term shall not exceed the Stock Option term in the case of a substitute SAR or ten years in the case of any other SAR, and the terms and conditions applicable to a substitute SAR shall be substantially the same as those applicable to the Stock Option which it replaces. Upon exercise of a SAR, the Participant shall be entitled to receive payment from the Company in an amount determined by multiplying (a) the excess (if any) of the Fair Market Value of a share of Stock on the date of exercise over the grant price of the SAR by (b) the number of shares of Stock with respect to which the SAR is exercised. The payment may be made in cash or Stock, or any combination thereof, at the discretion of the Committee, except in the case of a substitute SAR payment which may be made only in Stock.

9. Restricted Stock and Restricted Stock Units. Restricted Stock and Restricted Stock Units may be awarded to Participants under such terms and conditions as shall be established by the Committee. Restricted Stock and Restricted Stock Units shall be subject to vesting conditions and such other terms and conditions as the Committee determines, including, without limitation, any of the following:

(a) a prohibition against sale, assignment, transfer, pledge, hypothecation or other encumbrance for a specified period; and

(b) a requirement that the holder forfeit the Restricted Stock or Restricted Stock Units in the event of termination of employment during the period of restriction.

All restrictions shall expire and the Award shall vest at such times as the Committee shall specify.

10. Performance Shares and Performance Share Units. Performance Shares and Performance Share Units may be awarded to Participants under such terms and conditions as shall be established by the Committee. Performance Shares and Performance Share Units shall be subject to the attainment of Performance Criteria during the applicable Performance Period and the satisfaction of such vesting conditions and other terms and conditions established by the Committee.

Notwithstanding the satisfaction of any Performance Criteria, the Performance Criteria for the applicable Performance Period and the number of shares of Stock issued or the amount of cash paid in respect of a Performance Shares Award or Performance Share Units Award may be adjusted by the Committee on the basis of such further consideration as the Committee in its sole discretion shall determine.

11. Other Stock-Based Awards. In addition to the incentives described in Sections 6 through 10 hereof, the Committee may grant other Stock-based incentives payable in cash, Stock, or any combination thereof, under the Plan as it determines to be in the best interests of the Company and subject to such other terms and conditions as it deems appropriate, as specified by the Committee in the applicable Award Agreement.

12. Change of Control.

(a) Unless otherwise provided in the Award Agreement, or otherwise determined by the Committee, unless Awards are not assumed, converted or replaced in connection with a transaction that constitutes a Change of Control (in which case such Awards shall vest immediately prior to the Change of Control and all Performance Criteria, to the extent applicable, shall be deemed achieved at target levels and all other terms and conditions met on Performance Shares and Performance Share Units), notwithstanding any other provision of the Plan to the contrary, in the event that the employment of the Participant is involuntarily terminated by the Company, or the applicable Subsidiary or Joint Venture, (or the applicable successor to such entity) other than for Cause within a twenty-four (24) month period following the effective date of a Change of Control (a "Termination Event"):

(i) any Stock Options and SARs outstanding which are not then exercisable and vested shall become fully exercisable and vested;

(ii) subject to Section 12(a)(vi), all restrictions shall lapse and all other terms and conditions shall be deemed met on Restricted Stock and Performance Shares and such Awards shall become fully vested and transferable;

(iii) subject to Section 12(a)(vi), all Restricted Stock Units and Performance Share Units shall be considered to be earned and vested and payable in full, and such Awards shall be settled in cash or shares, or in any combination thereof, as determined by the Committee in its discretion, as promptly as practicable (but in no event later than 60 days following the Termination Event);

(iv) all other Awards shall be paid out in cash or shares, or in any combination thereof, as determined by the Committee in its discretion, as promptly as practicable (but in no event later than 60 days following the Termination Event);

(v) subject to the terms of the Plan, the Committee may also make additional adjustments and/or settlements of outstanding Awards as it deems appropriate and consistent with the Plan's purposes and applicable law; and

(vi) all Performance Criteria shall be deemed achieved at target levels and all other terms and conditions met on Performance Shares and Performance Share Units.

(b) If and to the extent provided in an Award Agreement or an employment agreement between the Participant and the Company (or any Subsidiary or Joint Venture, as applicable) or otherwise determined by the Committee, unless Awards are not assumed, converted or replaced in connection with a transaction that constitutes a Change of Control (in which case such Awards shall vest immediately prior to the Change of Control and all

Performance Criteria, to the extent applicable, shall be deemed achieved at target levels and all other terms and conditions met on Performance Shares and Performance Share Units), the voluntary termination of employment with the Company, or the applicable Subsidiary or Joint Venture, (or the applicable successor to such entity) by the Participant for Good Reason within a twenty-four (24) month period following the effective date of a Change of Control may be deemed a Termination Event as a result of which the consequences set forth in clauses (i) through (vi) of Section 12(a) would apply.

(c) In the event of a Change of Control, the Committee may in its discretion and upon at least ten (10) days' advance notice to the affected Participants, cancel any outstanding Awards and pay to the holders thereof, in cash or shares, or any combination thereof, the value of such Awards based upon the price per share received or to be received by other shareholders of the Company in the event.

(d) Notwithstanding the foregoing, if any Award is subject to Section 409A of the Code, this Section 12 shall be applicable only to the extent specifically provided in the Award Agreement and in accordance with Section 409A of the Code.

(de) To the extent the effect of a Change of Control on any Award granted under the Plan is not otherwise addressed in this Section 12 or the applicable Award Agreement, the Committee may, in its sole discretion, as to any such Award, take any one or more of the following actions: (i) provide for the acceleration of any time periods relating to the vesting, exercise or realization of any such Award so that such Award may be exercised or realized in full on or before a date fixed by the Committee; (ii) provide for the purchase of any such Award; (iii) make such adjustment to any such Award then outstanding as the Committee deems appropriate to reflect such Change of Control; (iv) cause any such Award then outstanding to be assumed, or new rights substituted therefor, by the successor company (or a subsidiary or affiliate of such successor company, as applicable) after such Change of Control; or (v) take any other action with respect to such Award as the Committee may determine is appropriate, in its sole discretion.

For purposes of the Plan, the term "Change of Control" shall mean:

(I) the acquisition by any Person of beneficial ownership (as defined in Rule 13d-3 promulgated under the Exchange Act), directly or indirectly, of more than 50% of the combined voting power of the then outstanding capital stock of the Company that by its terms may be voted on all matters submitted to shareholders of the Company generally ("Voting Stock"); provided, however, that the following acquisitions shall not constitute a Change of Control:

(i) any acquisition directly from the Company (excluding any acquisition resulting from the exercise of a conversion or exchange privilege in respect of outstanding convertible or exchangeable securities unless such outstanding convertible or exchangeable securities were acquired directly from the Company); (ii) any acquisition by the Company; (iii) any acquisition by an employee benefit plan (or related trust) sponsored or maintained by the Company; or (iv) any acquisition by any entity pursuant to a reorganization, merger or consolidation involving the Company, if, immediately after such reorganization, merger or consolidation, each of the conditions described in clauses (i) and (ii) of subsection (II) below shall be satisfied; and provided further that, for purposes of clause (ii) above, if (A) any Person (other than the Company or any employee benefit plan (or related trust) sponsored or maintained by the Company) shall become the beneficial owner of more than 50% of the Voting Stock by reason of an acquisition of Voting Stock by the Company, and (B) such Person shall, after such acquisition by the Company, become the beneficial owner of any additional shares of the Voting Stock and such beneficial ownership is publicly announced, then such additional beneficial ownership shall constitute a Change of Control; or

(II) the consummation of a reorganization, merger or consolidation of the Company, or the sale, lease, exchange or other transfer of all or at least 50% of the total gross fair market value of all of the assets of the Company (with the total gross fair market value of the total assets of the Company and the assets of the Company being sold, leased, exchanged, or transferred each determined without regard to any liabilities associated with such assets), excluding, however, any such reorganization, merger, consolidation, sale, lease, exchange or other transfer with respect to which, immediately after consummation of such transaction: (i) all or substantially all of the beneficial owners of the Voting Stock of the Company outstanding immediately prior to such transaction continue to beneficially own, directly or indirectly (either by remaining outstanding or by being converted into voting securities of the entity resulting from such transaction), more than 50% of the combined voting power of the voting securities

of the entity resulting from such transaction (including, without limitation, the Company or an entity which as a result of such transaction owns the Company or all or at least 50% of the total gross fair market value of all of the assets of the Company (as described in herein), directly or indirectly) (the "Resulting Entity") outstanding immediately after such transaction, in substantially the same proportions relative to each other as their ownership immediately prior to such transaction; and (ii) no Person (other than any Person that beneficially owned, immediately prior to such reorganization, merger, consolidation, sale or other disposition, directly or indirectly, Voting Stock representing more than 50% of the combined voting power of the Company's then outstanding Voting Stock) beneficially owns, directly or indirectly, more than 50% of the combined voting power of the then outstanding capital stock of the Resulting Entity; or

(III) upon the approval of a plan of complete liquidation or dissolution of the Company.

13. Adjustment Provisions.

(a) In the event of any change affecting the number, class, market price or terms of the Stock by reason of share dividend, share split, recapitalization, reorganization, merger, consolidation, spin-off, disaffiliation of a Subsidiary, combination of Stock, exchange of Stock, Stock rights offering, or other similar event, or any distribution to the holders of Stock other than a regular cash dividend, the Committee shall equitably substitute or adjust the number or class of Stock which may be issued under the Plan in the aggregate or to any one Participant in any calendar year and the number, class, price or terms of shares of Stock subject to outstanding Awards. Notwithstanding anything to the contrary in this Plan, no adjustment shall be made to any Award under this Plan if or to the extent such adjustment would cause an outstanding Award to fail to be exempt from or comply with Section 409A of the Code.

(b) In the event of any merger, consolidation or reorganization of the Company with or into another corporation which results in the outstanding Stock of the Company being converted into or exchanged for different securities, cash or other property, or any combination thereof, there shall be substituted, on an equitable basis, for each share of Stock then subject to an Award, the number and kind of shares of stock, other securities, cash or other property to which holders of Stock will be entitled pursuant to the transaction.

14. Substitution and Assumption of Awards. The Board or the Committee may authorize the issuance of Awards in connection with the assumption of, or substitution for, outstanding equity awards previously granted to individuals who become employees of the Company or any Subsidiary as a result of any merger, consolidation, acquisition of property or stock, or reorganization, upon such terms and conditions as the Committee may deem appropriate.

15. Nontransferability. Awards shall not be transferable other than by will or the laws of descent and distribution, and each Stock Option and SAR shall be exercisable during the Participant's lifetime only by the Participant or, in the event of disability, by the Participant's personal representative. In the event of the death of a Participant, exercise of any Award or payment with respect to any Award shall be made only to the executor or administrator of the estate of the deceased Participant or to the Person or Persons to whom the deceased Participant's rights under the Award shall pass by will or the laws of descent and distribution. Subject to the approval of the Committee in its sole discretion, Stock Options may be transferable to charity or to members of the immediate family of the Participant and to one or more trusts for the benefit of such family members, partnerships in which such family members are the only partners, or corporations in which such family members are the only shareholders. Members of the immediate family means the Participant's spouse, children, stepchildren, grandchildren, parents, grandparents, siblings (including half brothers and sisters), and individuals who are family members by adoption.

16. Taxes. The Company, Subsidiary and/or Joint Venture shall be entitled to deduct and withhold from the wages, salary, bonus and other income paid by the Company, or Joint Venture Subsidiary to the Participant or require a Participant to remit the amount of any federal, state and cantonal, local and social or payroll tax, including social security contributions, attributable to any amounts payable or Stock deliverable under the Plan. The Company may defer making payment or delivery as to any Award, if any such tax is payable, until indemnified to its satisfaction, and the Company shall have no liability to any Participant for exercising the foregoing right. The Committee may, in its sole discretion and subject to such rules as it may adopt, permit or require a Participant to pay

all of or a portion of the federal, state and cantonal, local and social or payroll tax arising in connection with the grant, vesting, settlement, or exercise of any Award, by (i) having the Company withhold shares of Stock, (ii) tendering shares of Stock received in connection with such Award back to the Company or (iii) delivering other previously acquired shares of Stock having a Fair Market Value equal to the amount required to be withheld.

17. Duration of the Plan. No Award shall be made under the Plan more than ten years after the date of its adoption by the Board; provided, however, that the terms and conditions applicable to any Award granted on or before such date may thereafter be amended or modified by mutual agreement between the Company and the Participant, or such other Person as may then have an interest therein.

18. Amendment and Termination. The Board or the Committee may amend the Plan from time to time or terminate the Plan at any time. However, unless expressly provided in an Award Agreement or the Plan, no such action shall reduce the amount of any existing Award or change the terms and conditions thereof without the Participant's consent; provided, however, that the Committee may, in its discretion, substitute SARs which can be settled only in Stock for outstanding Stock Options in accordance with Section 8 hereof, and may require an Award be deferred pursuant to Section 6 hereof, without a Participant's consent; and further provided that the Committee may amend or terminate an Award to comply with changes in applicable law without a Participant's consent.

The Company shall obtain shareholder approval of any Plan amendment to the extent necessary to comply with applicable laws, regulations, or stock exchange rules.

19. Other Provisions.

(a) The Committee may grant Awards to employees or other service providers of the Company, its Subsidiaries and Joint Ventures who reside or performs services outside the United States. Notwithstanding anything in the Plan to the contrary, the Committee may, in its sole discretion: (a) amend or vary the terms of the Awards in order to conform such terms with the requirements of each jurisdiction where a Subsidiary or Joint Venture is located; (b) amend or vary the terms of the Plan in each jurisdiction where a Subsidiary is located as it considers necessary or desirable to take into account or to mitigate or reduce the burden of taxation and social security contributions for Participants and/or the Subsidiary or Joint Venture; or (c) amend or vary the terms of the Plan in a jurisdiction where the Subsidiary or Joint Venture is located as it considers necessary or desirable to meet the goals and objectives of the Plan. The Committee may where it deems appropriate in its sole discretion, establish one or more sub-plans for these purposes, and establish administrative rules and procedures to facilitate the operation of the Plan in such jurisdictions.

(b) Neither the Plan nor any Award shall confer upon a Participant any right with respect to continuing the Participant's employment or service with the Company or any of its Subsidiaries or Joint Ventures; nor interfere in any way with the Participant's right or the Company's or a Subsidiary's right to terminate such relationship at any time, with or without cause, to the extent permitted by applicable laws and any enforceable agreement between the Participant and the Company or a Subsidiary, as applicable.

(c) No fractional shares of Stock shall be issued or delivered pursuant to the Plan or any Award, and the Committee, in its discretion, shall determine whether cash, other securities, or other property shall be paid or transferred in lieu of any fractional shares of Stock, or whether such fractional shares or any rights thereto shall be cancelled, terminated, or otherwise eliminated.

(d) In the event any provision of the Plan shall be held to be illegal or invalid for any reason, such illegality or invalidity shall not affect the remaining parts of the Plan, and the Plan shall be construed and enforced as if such illegal or invalid provisions had never been contained in the Plan.

(e) Notwithstanding any provision to the contrary, the Company shall have no liability to deliver any Award or make any other distribution of benefits under the Plan unless such delivery or distribution would comply with all applicable laws (including, without limitation, the requirements of the United States Securities Act of 1933, as amended, and the Exchange Act, the Italy Consolidated Financial Act (*Testo Unico delle Disposizioni in materia di intermediazione finanziaria*), and the Netherlands Financial Supervision Act (*Wet op het financieel toezicht*) and rules promulgated thereunder) and the shares of Stock in respect of such Award are authorized for listing on the New York Stock Exchange or *Mercato Telematico Azionario* (organized and managed by Borsa Italiana S.p.A.), provided that the Company is under no obligation to register or qualify the Stock to effect such compliance.

(f) Except as otherwise provided in any Award Agreement or as expressly set forth herein, a Participant shall have no rights as a shareholder of the Company until he or she becomes the holder of record of the shares of Stock.

(g) Payments and other benefits received by a Participant under an Award shall not be deemed a part of a Participant's compensation for purposes of determining the Participant's benefits under any other employee benefit plans or arrangements provided by the Company or a Subsidiary, unless the Committee expressly provides otherwise in writing or unless expressly provided under such other plan or arrangement.

20. Governing Law. Subject to Section 19(a) hereof, the Plan and any actions taken in connection herewith shall be governed by and construed in accordance with applicable federal law of the United States of America and, to the extent not pre-empted thereby or inconsistent therewith, the laws of the State of Delaware, United States of America, without regard to any jurisdiction's conflict of laws principles. BY ACCEPTING ANY AWARD UNDER THE PLAN, THE PARTICIPANT EXPRESSLY AND IRREVOCABLY AGREES TO SUBMIT TO THE EXCLUSIVE JURISDICTION OF ANY FEDERAL OR STATE COURT LOCATED IN WILMINGTON, DELAWARE, UNITED STATES OF AMERICA IN RESPECT OF ANY MATTER RELATING THE PLAN THAT IS NOT OTHERWISE ARBITRATED OR RESOLVED IN ACCORDANCE WITH SECTION 21 HEREOF, INCLUDING, WITHOUT LIMITATION, ANY ACTION OR PROCEEDING TO COMPEL ARBITRATION OR TO ENFORCE AN ARBITRATION AWARD.

21. Arbitration. Any and every dispute or difference arising under, or in relation to the Plan, including any dispute or difference as to the validity, meaning or effect hereof, shall be finally settled by arbitration in Wilmington, Delaware, United States of America under the Rules of the United States Federal Arbitration Act. The arbitration award shall be final and binding and shall deal with the question of the costs of arbitration and all matters relating thereto. The arbitrator is not empowered to award damages in excess of reasonable actual damages. The dispute shall be resolved by a single arbitrator appointed by the American Arbitration Association.

22. Unfunded Plan. Unless otherwise determined by the Committee, the Plan shall be unfunded and shall not create (or be construed to create) a trust or a separate fund or funds. The Plan shall not establish a fiduciary relationship between the Company and any Participant or other Person. To the extent any Person holds any rights by virtue of an Award under the Plan, such right (unless otherwise determined by the Committee) shall be not greater than the right of an unsecured general creditor of the Company.

23. Code Section 409A. Awards generally are intended to be exempt from Code Section 409A; provided, however, notwithstanding any contrary provision of the Plan or any other agreement or notice governing any Award, the following provisions shall apply if and to the extent any payment made pursuant to an Award is subject to (and not exempt from) Code Section 409A:

(a) Such payment shall comply with Code Section 409A and, accordingly, to the maximum extent permitted, the Plan shall be interpreted, and such payment shall be made under such other conditions determined by the Committee that cause such payment, to be in compliance with Code Section 409A.

(b) A termination of employment shall not be deemed to have occurred for purposes of any provision of the Plan or an Award providing for the payment of any amounts upon or following a Participant's termination date unless such termination is also a "separation from service" within the meaning of Code Section 409A, applying the default rules thereof.

(c) With respect to any payment that is otherwise payable upon a Participant's separation from service, in the event the Participant is a "specified employee" (as defined in Code Section 409A), any such payment that would otherwise have been payable in the first six months following the Participant's separation from service date will not be paid to the Participant until the date that is six months and one day following the Participant's separation from service date (or, if earlier, the Participant's date of death), with any such deferred payments being paid in a lump sum; provided that, thereafter, the remainder of any such payments shall be payable in accordance with the terms of the Plan or the Award Agreement, as the case may be.

(d) Whenever a payment under the Plan or an Award Agreement specifies a period within which such payment may be made, the actual date of payment within the specified period shall be within the sole discretion of the Committee.

(e) In no event shall any payment under the Plan that constitutes “deferred compensation” for purposes of Code Section 409A be offset by any other payment pursuant to the Plan or otherwise.

(f) To the extent required under Code Section 409A, (i) any reference herein to the term “Plan” shall mean this Plan and any other plan, agreement, method, program, or other arrangement, with which this Plan is required to be aggregated under Code Section 409A, and (ii) any reference herein to the term “Company” shall mean the Company and all Persons with whom the Company would be considered a single employer under Code Section 414(b) or 414(c).

In such case, if the Plan or the terms of an Award Agreement fail to meet the requirements of Code Section 409A with respect to such Award, then such Award shall remain in effect and be subject to taxation in accordance with Code Section 409A and the Committee may accelerate distribution or settlement of an Award in accordance with Code Section 409A. The Company and its Subsidiaries shall have no liability for any tax imposed on a Participant under Code Section 409A, and if any tax is imposed on a Participant, the Participant shall have no recourse against the Company, its Subsidiaries and Joint Ventures for payment of any such tax. Notwithstanding the foregoing, if any modification of an Award causes the Award to be deferred compensation under Code Section 409A, the Committee may rescind such modification in accordance with Code Section 409A.

Notwithstanding any provisions of this Plan, the Company, its Subsidiaries and Joint Ventures do not guarantee to any Participant or any other Person with an interest in an Award that any Award intended to be exempt from Code Section 409A shall be so exempt, nor that any Award intended to comply with Code Section 409A or Code Section 422 shall so comply.

24. Successors and Assigns. The Plan shall be binding on the Company and all Participants and their respective heirs, executors, agents, trustees, administrators, successors and assigns.

25. Gender, Singular, Plural, Captions. Where the context of the Plan permits, words in the masculine gender shall include the feminine gender, the plural form of a word shall include the singular form, and the singular form of a word shall include the plural form. In addition, the captions of the Sections of the Plan are for convenience only and shall not control or affect the meaning or construction of any of its provisions.

26. Effective Date and Applicability. This Plan shall be effective as of [October 10, 2014], as adopted by the Board by written resolution, and the provisions contained herein shall apply with respect to any and all Awards granted on or after such date.

Fiat Chrysler Automobiles N.V. (FCA or the Company)
Remuneration Policy

Remuneration Policy for Executive Directors

The Board of Directors determines the compensation for our executive directors with reference to the remuneration policy. The policy is approved by shareholders.

The objective of the remuneration policy is to provide a compensation structure that allows FCA to attract and retain the most highly qualified executive talent and by motivating them to achieve business and financial goals that create value for shareholders in a manner consistent with our core business and leadership values.

Features of the remuneration for executive directors

FCA's compensation policy aims to provide total compensation that:

- Attracts, retains and motivates qualified executives;
- Is competitive against the comparable market;
- Reinforces our performance driven culture and meritocracy; and
- Is aligned to shareholders interests.

The remuneration structure for executive directors provides a fixed component as well as short and long-term variable performance based components. FCA believes that the remuneration structure promotes the interests of FCA in the short and the long-term and is designed to encourage the executive directors to act in the best interests of the Company and not in their own interests. In determining the level and structure of the compensation of the executive directors, the non-executive directors will take into account, among other things, the financial and operational results as well as other business objectives of FCA. The Company establishes target compensation levels using a market-based approach and periodically benchmarks its executive compensation program against peer companies and monitors compensation levels and trends in the market.

Fixed component

The primary objective of the base salary (the fixed part of the annual cash compensation) for executive directors is to attract and retain well qualified senior executives. The Company's policy is to periodically benchmark comparable salaries paid to other executives with similar experience in its compensation peer group.

Variable components

Executive directors are also eligible to receive variable compensation subject to the achievement of pre-established financial and other designated performance targets. The variable components of executive directors' remuneration, both the short and the long-term components, are linked to predetermined, assessable targets.

Short-Term Incentives

The primary objective of performance based short-term variable cash based incentives is to focus on the business priorities for the current or next year. The executive directors' variable incentive is based on achieving short-term (annual) financial and other designated objectives proposed by the Compensation Committee and approved by the non-executive directors each year.

In regard to the executive directors' annual performance bonus determination, the Compensation Committee and the non-executive directors:

- approve the executive directors' target and maximum allowable bonus,
- select the choice and weighting of metrics,
- set the stretch objectives,
- review any unusual items that occurred in the performance year to determine the appropriate overall measurement of achievement, and
- approve the final bonus determination.

In addition, upon proposal of the Compensation Committee, the non-executive directors retain authority to grant periodic bonuses for specific transactions that are deemed exceptional in terms of strategic importance and effect on the Company's results, with the form of any such bonus (cash, common shares of the Company or options to purchase common shares) to be determined by the non-executive directors.

Long Term Incentives

The primary objective of the performance based long-term variable equity based incentives is to reward and retain qualified executive directors over the longer term while aligning their interests with those of shareholders.

FCA's long-term variable incentives consist of a share-based incentive plan that links a portion of the variable component to the achievement of pre-established performance targets consistent with the Company's strategic horizon. As typical with the objective of using equity based awards, these awards help align the executive directors' interests with shareholder interests by delivering greater value to the executive director as shareholder value increases.

Other Benefits

Executive directors may also be entitled to usual and customary fringe benefits such as personal use of aircraft, company car and driver, personal/home security, medical insurance, accident insurance, tax preparation and financial counseling. The Compensation Committee may grant other benefits to the executive directors in particular circumstances.

Remuneration Policy for Non-Executive Directors

Remuneration of non-executive directors is approved by the Company's shareholders and periodically reviewed by the Compensation Committee. The current annual remuneration for the non-executive directors is:

- \$200,000 for each non-executive director
- An additional \$10,000 for each member of the Audit Committee and \$20,000 for the Audit Committee Chairman
- An additional \$5,000 for each member of the Compensation Committee and the Governance Committee and \$15,000 for the Compensation Committee Chairman and the Governance Committee Chairman
- An additional \$25,000 for the lead independent director
- An automobile perquisite of one (1) assigned company-furnished vehicle, rotated semi-annually, subject to taxes related to imputed income/employee price on purchase or lease of Company vehicles.

Non-executive directors elect whether their annual retainer fee will be made in half in cash and common shares of FCA or 100% in common shares of FCA; whereas the committee membership and committee chair fee payments will be made all in cash (providing a Board fee structure common to other large multinational companies to help attract a multinational Board membership). Remuneration of non-executive directors is fixed and not dependent on FCA's financial results. Non-executive directors are not eligible for variable compensation and do not participate in any incentive plans.

[Loyens & Loeff Letterhead]

To:
Fiat Chrysler Automobiles N.V.
Fiat House, 25 St. James's Street
London SW1A 1HA
United Kingdom

RE Dutch law legal opinion – Registration statement on Form S-8
REFERENCE document

Amsterdam, 9 January 2015

Dear Sir, Madam,

1 INTRODUCTION

We have acted as special counsel on certain matters of Dutch law to the Company (as defined below) in connection with, amongst other things, the registration of the Plan Shares and Remuneration Shares (each as defined below) in accordance with the Registration Statement (as defined below).

2 DEFINITIONS

2.1 Capitalised terms used but not (otherwise) defined herein are used as defined in the Schedules to this opinion letter.

2.2 In this opinion letter:

Board means the board of directors of the Company.

Company means Fiat Chrysler Automobiles N.V., registered with the Trade Register under number 60372958.

Deed of Issuance of Plan Shares means a deed of issuance of Plan Shares in the form as attached hereto as Annex B1.

Deed of Issuance of Remuneration Shares means a deed of issuance of Remuneration Shares in the form as attached hereto as Annex B2.

Deeds of Issuance means each Deed of Issuance of Plan Shares and each Deed of Issuance of Remuneration Shares.

LTI Plan means the 2014 – 2018 long term incentive plan Fiat Chrysler Automobiles N.V.

Execution Date means any date on which a Deed of Issuance is executed.

Plan Shares means the 90,000,000 common shares with a nominal value of EUR 0.01 in the share capital of the Company to be issued pursuant to the LTI Plan.

Original Resolutions means the Board Minutes I and the Shareholders' Resolution.

Remuneration Policy means the remuneration policy of the Company dated as of 10 October 2014.

Remuneration Shares means the common shares with a nominal value of EUR 0.01 in the share capital of the Company to be issued pursuant to the Remuneration Policy.

Reviewed Documents means the documents listed in Schedule 1 (Reviewed Documents).

SEC means the United States Securities and Exchange Commission.

Securities Act means the United States of America's Securities Act of 1933, as amended from time to time.

Trade Register means the trade register of the Chamber of Commerce in the Netherlands.

3 SCOPE OF INQUIRY

3.1 For the purpose of rendering this opinion letter, we have only examined and relied upon electronically transmitted copies of the Reviewed Documents, which we consider to be the documents necessary under Dutch law for the purpose of providing the opinions set out in this opinion letter.

3.2 We have undertaken only the following searches and inquiries (the **Checks**) at the date of this opinion letter which we consider to be the investigations necessary under Dutch law for the purpose of providing the opinions set out in this opinion letter:

- (a) an inquiry by telephone at the Trade Register, confirming that no changes were registered after the date of the Excerpt;
- (b) an inquiry by telephone at the bankruptcy clerk's office (*faillissementsgriffie*) of the court in Amsterdam, the Netherlands, confirming that the Company is not listed in the insolvency register;
- (c) an online inquiry on the relevant website (www.rechtspraak.nl) of the EU Registrations with the Central Insolvency Register (*Centraal Insolventie Register*) confirming that the Company is not listed on the EU Registrations with the Central Insolvency Register; and

(d) an online inquiry on the relevant website (<http://eur-lex.europa.eu/>) of the Annex to Council regulation (EC) No 2580/2001, Annex I of Council regulation (EC) No 881/2002 and the Annex to Council Common Position 2001/931 relating to measures to combat terrorism, all as amended from time to time, confirming that the Company is not listed on such annexes.

3.3 We have not reviewed any documents incorporated by reference or referred to in the Reviewed Documents (unless included as a Reviewed Document) and therefore our opinions do not extend to such documents.

4 NATURE OF OPINION

4.1 We only express an opinion on matters of Dutch law and the law of the European Union, to the extent directly applicable in the Netherlands, in force on the date of this opinion letter, excluding unpublished case law. We do not express an opinion on tax law, competition law and financial assistance. The terms the “Netherlands” and “Dutch” in this opinion letter refer solely to the European part of the Kingdom of the Netherlands.

4.2 Our opinion is strictly limited to the matters stated herein. We do not express any opinion on matters of fact, on the commercial and other non-legal aspects of the transactions contemplated by each Deed of Issuance and on any representations, warranties and other information included in each Deed of Issuance and any other document examined in connection with this opinion letter, except as expressly stated in this opinion letter.

4.3 In this opinion letter Dutch legal concepts are sometimes expressed in English terms and not in their original Dutch terms. The concepts concerned may not be identical to the concepts described by the same English term as they exist under the laws of other jurisdictions. For the purpose of tax law a term may have a different meaning than for the purpose of other areas of Dutch law.

4.4 This opinion letter and any non-contractual obligations arising out of or in relation to this opinion letter are governed by Dutch law.

4.5 This opinion letter refers to the date hereof. No obligation is assumed to update this opinion letter or to inform any person of any changes of law or other matters coming to our knowledge and occurring after the date of this opinion letter, which may have effect on the opinions set out in this opinion letter.

4.6 This opinion letter is issued by Loyens & Loeff N.V. Individuals or legal entities that are involved in the services provided by or on behalf of Loyens & Loeff N.V. cannot be held liable in any manner whatsoever. The General Terms and Conditions (as referred to in the footnote of this opinion letter) do not apply to this opinion letter.

5 OPINIONS

The opinions expressed in this paragraph 5 (Opinions) should be read in conjunction with the assumptions set out in Schedule 2 (Assumptions) and the qualifications set out in Schedule 3 (Qualifications). On the basis of these assumptions and subject to these

qualifications and any factual matters or information not disclosed to us in the course of our investigation, we are of the opinion that as at the date of this opinion letter:

5.1 **Corporate status**

The Company has been duly incorporated as a *naamloze vennootschap* (public limited liability company) under Dutch law.

5.2 **No insolvency, dissolution, merger or demerger**

Based solely on the Excerpt and the Checks, the Company is validly existing and has not been dissolved (*ontbonden*), merged (*gefuseerd*) involving the Company as disappearing entity, demerged (*gesplitst*), granted a suspension of payments (*surseance verleend*), declared bankrupt (*failliet verklaard*) or been subjected to any insolvency proceedings listed in Annex A or winding up proceedings listed in Annex B of the 29 May 2000 Council Regulation (EC) No 1346/2000 on Insolvency Proceedings (the **Insolvency Regulation**).

5.3 **Issued share capital**

- 5.3.1 When issued pursuant to a Deed of Issuance of Plan Shares and fully paid in accordance with the terms of the relevant Plan Documentation and the relevant Deed of Issuance of Plan Shares, each Plan Share will have been duly authorised, validly issued, fully paid and will be non-assessable.
- 5.3.2 When issued pursuant to a Deed of Issuance of Remuneration Shares and fully paid in accordance with the terms of the relevant Plan Documentation and the relevant Deed of Issuance of Remuneration Shares, each Remuneration Share will have been duly authorised, validly issued, fully paid and will be non-assessable.

6 ADDRESSEES

- 6.1 This opinion letter is addressed to you in relation to the Registration Statement and may not be disclosed to and relied upon by any other person without our prior written consent. This opinion letter is not to be used or relied upon by you or by any other person for any purpose other than in connection with the filing of the Registration Statement.

6.2 We hereby consent to the filing of this opinion letter as an exhibit to the Registration Statement. In giving the consent set out in the previous sentence, we do not thereby admit or imply that we are in the category of persons whose consent is required under Section 7 of the Securities Act or any rules and regulations of the SEC promulgated thereunder.

Yours faithfully,
Loyens & Loeff N.V.

/s/ Loyens & Loeff N.V. _____

Schedule 1

REVIEWED DOCUMENTS

- 1 An excerpt of the registration of the Company in the Trade Register dated 2 September 2014 (the **Former Excerpt**).
- 2 An excerpt of the registration of the Company in the Trade Register dated 9 January 2015 (the **Excerpt**).
- 3 The deed of incorporation of the Company, including the articles of association of the Company, dated 1 April 2014 (the **Former Articles**).
- 4 The articles of association (*statuten*) of the Company included in the deed of amendment of the articles of association of the Company dated 11 October 2014, effective per 12 October 2014 (the **Articles**).
- 5 The regulations (*bestuursreglement*) of the Board dated 29 October 2014 (the **Board Regulations**).
- 6 The minutes of the meeting of the Board dated 10 October 2014 (the **Board Minutes I**).
- 7 The resolution of the general meeting of the Company dated 10 October 2014 (the **Shareholders' Resolution**).
- 8 The draft minutes of the meeting of the Board held on 28-29 October 2014 (the **Board Minutes II**).
- 9 The certificate of a member of the Board dated on the date hereof and as attached hereto as Annex A (the **Management Certificate**).
- 10 The documentation regarding the LTI Plan and Remuneration Policy as attached to the Board Minutes I (the **Plan Documentation**).
- 11 The final registration statement on Form S-8 in the form to be filed by the Company with the SEC under the Securities Act as attached hereto as Annex C (excluding any documents incorporated by reference herein and any exhibits hereto, other than specifically referred to in this opinion letter, the **Registration Statement**).

Schedule 2

ASSUMPTIONS

The opinions in this opinion letter are subject to the following assumptions:

1 Documents

- 1.1 All signatures are genuine, all original documents are authentic and all copies are complete and conform to the originals.
- 1.2 The information recorded in the Former Excerpt is true, accurate and complete on the date of the Original Resolutions.
- 1.3 The information recorded in the Excerpt and the Management Certificate is true, accurate and complete on the date of the Board Minutes II (save for the information on the issued and outstanding share capital of the Company) and the date hereof and will be true, accurate and complete on each Execution Date (although not constituting conclusive evidence thereof, this assumption, with respect to the information recorded in the Excerpt on the date hereof, is supported by the Checks).
- 1.4 Each Deed of Issuance of Plan Shares will be executed substantially in the form as attached hereto as Annex B1 and will not be amended, supplemented, terminated, reconciled, nullified or declared void thereafter.
- 1.5 Each Deed of Issuance of Remuneration Shares will be executed substantially in the form as attached hereto as Annex B2 and will not be amended, supplemented, terminated, reconciled, nullified or declared void thereafter.
- 1.6 The Registration Statement has been filed with the SEC and was effective automatically pursuant to the Securities Act.

2 Incorporation, existence and corporate power

- 2.1 The Company has not been listed on the list referred to in article 2 (3) of Council Regulation (EC) No 2580/2001 of 27 December 2001, listed in Annex I to Council Regulation (EC) No 881/2002 of 27 May 2002 or listed and marked with an asterisk in the Annex to Council Common Position 2001/931 of 27 December 2001 relating to measures to combat terrorism, as amended from time to time (although not constituting conclusive evidence thereof, this assumption is supported by the contents of the Checks).
- 2.2 The Company has its centre of main interest (as described in the Insolvency Regulation) in the Netherlands and does not have an establishment (as described in the Insolvency Regulation) which has been subjected to any insolvency proceeding or winding up proceeding outside the Netherlands.

- 2.3 The Company will be validly existing under the laws of the Netherlands on each Execution Date.
- 2.4 The Board Regulations are the regulations of the Board in force on the date hereof, the date of the Board Minutes II and on each Execution Date.
- 2.5 The Former Articles are the articles of association (*statuten*) of the Company in force on the date of the Board Minutes I and the Shareholders' Resolution.
- 2.6 The Articles are the articles of association (*statuten*) of the Company in force on the date hereof, the date of the Board Minutes II and on each Execution Date (although not constituting conclusive evidence thereof, this assumption, with respect to the date hereof, is supported by the Excerpt).

3 Corporate authorisations

- 3.1 The consent, approval or authorisation of any person and any other step or formality which is required in relation to the execution of any Deed of Issuance and the performance and observance of the terms thereof by the parties, as listed in any Deed of Issuance, have been obtained or taken at or prior to the relevant Execution Date and has not been amended or revoked.
- 3.2 The Original Resolutions (a) correctly reflect the resolutions made by the relevant corporate body of the Company in respect of the transactions contemplated by each Deed of Issuance, (b) have been made with due observance of the Former Articles and any applicable by-laws and (c) remain in full force and effect.
- 3.3 The Board Minutes II (a) correctly reflect the resolutions made by the Board in respect of the transactions contemplated by each Deed of Issuance, (b) have been made with due observance of the Articles and the Board Regulations and (c) remain in full force and effect.
- 3.4 No non-executive member of the Board has or will have a direct or indirect personal interest which conflicts with the interest of the Company or its business in respect of the entering into each Deed of Issuance in relation to the issuance of Plan Shares.

4 Execution

Each Deed of Issuance constitutes the document required by Dutch law to validly issue the Plan Shares and will be validly executed by the parties thereto on the relevant Execution Date.

5 Other parties

- 5.1 Each party to each Deed of Issuance is validly existing under the laws by which it is purported to be governed on the relevant Execution Date (as applicable).
- 5.2 Each party to each Deed of Issuance, other than the Company, has all requisite power or capacity (corporate and otherwise) to execute and to perform its obligations under, each

Deed of Issuance and each Deed of Issuance has been or will be duly authorised by or on behalf of the parties thereto, other than the Company, on the relevant Execution Date.

6 Validity

Under any applicable laws (other than Dutch law):

- (a) each Deed of Issuance constitutes the legal, valid and binding obligations of the parties thereto, and is enforceable against those parties in accordance with its terms; and
- (b) any choice of law and submission to jurisdiction made in each Deed of Issuance is valid and binding.

7 Issued share capital

Upon the grant and issuance of each Plan Share and each Remuneration Share, the authorised share capital of the Company allows for the grant and issuance of such share in the capital of the Company.

QUALIFICATIONS

The opinions in this opinion letter are subject to the following qualifications:

1 Insolvency

The opinions expressed herein may be affected or limited by the provisions of any applicable bankruptcy (*faillissement*), suspension of payments (*surseance van betaling*), emergency regulations (*noodregeling*), other insolvency proceedings and fraudulent conveyance (*actio pauliana*), reorganisation, and other laws of general application now or hereafter in effect, relating to or affecting the enforcement or protection of creditors' rights.

2 Enforceability

The opinions expressed herein with respect to each Deed of Issuance may be affected by the availability of general defences under Dutch law such as the principles of reasonableness and fairness, modification on grounds of unforeseen circumstances, duress, deceit, mistake, undue influence and, if and to the extent not validly waived, force majeure, the right to suspend performance as long as the other party is in default in respect of its obligations, the right to set-off and the right to dissolve a transaction upon default by the other party.

3 Accuracy of information

3.1 The information obtained from a bankruptcy clerk's office (*faillissementsgriffie*) and the online international bankruptcy clerk's office of the court of The Hague (*internationale faillissementsgriffie*) does not provide conclusive evidence that the Company has not been granted a suspension of payments, declared bankrupt or subjected to any other insolvency proceedings listed in Annex A or winding up proceedings listed in Annex B of the Insolvency Regulation. Under the Dutch Bankruptcy Act (*Faillissementswet*) the declaration of a bankruptcy is effected by a court order, with effect from and including the day on which the bankruptcy order is issued. The clerk of the bankruptcy court is under an obligation to keep a public register in which, among others, extracts from the court orders by which a bankruptcy order is declared are registered. We have made enquiries with the clerk of the bankruptcy court whether the Company is registered as being declared bankrupt in the register kept by the clerk. We have received oral confirmation that this is not the case. Such confirmation, however, does not constitute conclusive evidence that the Company is not declared bankrupt, as a proper registration of a bankruptcy order is not a condition for the bankruptcy order to be effective.

3.2 Any dissolution (*ontbinding*), merger (*fusie*), demerger (*splitsing*) or conversion (*omzetting*) involving the Company must be notified to the trade register of the Chamber of Commerce in the Netherlands. However, it cannot be assured that such notification has actually been made and therefore the Excerpt does not constitute conclusive evidence

that the Company is not dissolved (*ontbonden*), merged (*gefuseerd*), demerged (*gesplitst*) or converted (*omgezet*) as a notification to the trade register is not a condition for a dissolution (*ontbinding*), merger (*fusie*), demerger (*splitsing*) or conversion (*omzetting*) to be effective.

- 3.3 The Excerpt does not provide conclusive evidence that the facts set out therein are correct and complete. However, subject to limited exceptions, a company cannot invoke the incorrectness or incompleteness of its trade register registration against third parties who were unaware thereof.

MANAGEMENT CERTIFICATE

FIAT CHRYSLER AUTOMOBILES N.V.

DATED JANUARY 9, 2015

1 Introduction

- 1.1 This certificate is provided in connection with the Company's intention to seek registration with the SEC of the Plan Shares (the **Registration**).
- 1.2 In connection with the Registration, on the date of this certificate, Loyens & Loeff N.V. intends to issue a legal opinion in the form attached to this certificate (the **Legal Opinion**). This certificate is the Management Certificate as defined in the Legal Opinion. Terms used but not otherwise defined herein have the same meaning in this certificate as in the Legal Opinion.

2 Certification

- 2.1 The undersigned as authorised representative of Fiat Chrysler Automobiles N.V., having its official seat (*statutaire zetel*) in Amsterdam, the Netherlands, registered with the Trade Register under number 60372958 (the **Company**), after due and careful consideration and after having made all necessary enquiries certifies that the following is correct on the date of this certificate.
- 2.2 All information regarding the Company registered or on file with the Trade Register and all information in the shareholders' register of the Company is true, correct and complete.
- 2.3 No resolution has been adopted concerning a statutory merger or division involving the Company as disappearing entity, the voluntary liquidation of the Company, the filing of a request for its bankruptcy, suspension of payments or any other insolvency proceeding.
- 2.4 The Company has not been declared bankrupt, granted a suspension of payments or subjected to any other insolvency proceeding.
- 2.5 The Company has not received a notice concerning its dissolution in accordance with Section 2:19a of the Dutch Civil Code.

The undersigned confirms that Loyens & Loeff N.V. may rely on this certificate

Signature page follows

/s/ Richard K. Palmer

Name: Richard Keith Palmer
Title: Chief Financial Officer

FINAL DRAFT LEGAL OPINION

Deed of Issuance of Plan Shares

**DEED OF ISSUANCE
PLAN SHARES**

relating to the issuance of common shares in the capital of
Fiat Chrysler Automobiles N.V.

DEED OF ISSUANCE OF COMMON SHARES IN THE CAPITAL OF

FIAT CHRYSLER AUTOMOBILES N.V.

Date: _____

THE UNDERSIGNED:

Fiat Chrysler Automobiles N.V., a public company (*naamloze vennootschap*) under Dutch law, having its official seat in Amsterdam, the Netherlands, and its registered office address at 25 St. James's Street, SW1A 1HG, London, United Kingdom, registered with the Dutch trade register under number 60372958 (the **Company**).

WHEREAS:

- (A) On 10 October 2014 the board of directors of the Company (the **Board**) *inter alia* resolved to adopt the Equity Incentive Plans (as defined in such resolution).
- (B) On 10 October 2014 the general meeting of shareholders of the Company resolved to grant the Options (as defined in such resolution) to the persons eligible to receive Equity Rights (as defined in such resolution) under the Equity Incentive Plans (the **Subscribers**).
- (C) This deed concerns an issue of — common shares in the capital of the Company, with a nominal value of EUR 0.01 each (the **Shares**), as described in the registration statement on Form S-8 with registration number —, as amended, and in connection with the exercise of the Options. With aforementioned registration statement the Company has applied for listing and trading of the Shares on the New York Stock Exchange.
- (D) The Shares will be issued for a price for each Share as determined under the relevant Equity Incentive Plan (the **Issue Price**).
- (E) The Shares shall be made available to the Subscribers through the facilities of the Depositary Trust Company, a limited purpose trust company under New York law (**DTC**).
- (F) The Shares shall be issued to Cede & Co. as nominee of DTC to be entered into the electronic book-entry system.
- (G) The Company shall hereby effect the issuance of the Shares on the terms stated below.

IT IS AGREED:

1 Issuance

- 1.1 In accordance with Section 2:86c of the Dutch Civil Code, the Company hereby issues the Shares to Cede & Co., acting as nominee of DTC. Cede & Co. accepts the Shares and shall credit each of the relevant Subscribers in the book-entry system of DTC as holder of the respective number of Shares.

1.2 The Company shall register the Shares in its shareholders' register in the name of Cede & Co. No share certificates shall be issued for the Shares.

2 Payment on the Shares

2.1 The Company confirms receipt of payment of the Issue Price for each of the Shares in accordance with the relevant Equity Incentive Plan and confirms that the Shares are paid up in full.

2.2 If and to the extent that the Issue Price exceeds the aggregate amount of the nominal value of the Shares, the balance shall be regarded as share premium and added to the share premium reserve that the Company maintains for the holders of its common shares.

2.3 The Company allows the payment of the Issue Price to be made in a foreign currency in accordance with article 6.6 of the Company's articles of association and, if such payment occurs, the Company shall deposit with the Dutch trade register a bank certificate as referred to in Section 2:93a paragraph 6 of the Dutch Civil Code within two weeks after such payment.

3 Warranty of the Company

The issuance of the Shares is effected with due observance of all statutory provisions and provisions prescribed by the Company's articles of association.

4 Governing law

This deed shall be governed by, and interpreted in accordance with, the laws of the Netherlands.

(signature page follows)

Signed for and on behalf of the **Company** by,

Name:
Title:

**DEED OF ISSUANCE
REMUNERATION SHARES**

relating to the issuance of common shares in the capital of
Fiat Chrysler Automobiles N.V.

DEED OF ISSUANCE OF COMMON SHARES IN THE CAPITAL OF

FIAT CHRYSLER AUTOMOBILES N.V.

Date: _____

THE UNDERSIGNED:

Fiat Chrysler Automobiles N.V., a public company (*naamloze vennootschap*) under Dutch law, having its official seat in Amsterdam, the Netherlands, and its registered office address at 25 St. James's Street, SW1A 1HG, London, United Kingdom, registered with the Dutch trade register under number 60372958 (the **Company**).

WHEREAS:

- (A) On 10 October 2014 the board of directors of the Company (the **Board**) *inter alia* resolved to adopt the Remuneration Policy (as defined in such resolution).
- (B) On 29 October 2014 the Board resolved (the **Board Resolution**) to grant the Remuneration Policy Shares (as defined in such resolution) to non-executive directors of the Board under the Remuneration Policy (the **Subscribers**).
- (C) This deed concerns an issue of — common shares in the capital of the Company, with a nominal value of EUR 0.01 each (the **Shares**), as described in the registration statement on Form S-8 with registration number —, as amended. With aforementioned registration statement the Company has applied for listing and trading of the Shares on the New York Stock Exchange.
- (D) The Shares will be issued for a price for each Share as determined under the Board Resolution (the **Issue Price**).
- (E) The Shares shall be made available to the Subscribers through the facilities of the Depository Trust Company, a limited purpose trust company under New York law (**DTC**).
- (F) The Shares shall be issued to Cede & Co. as nominee of DTC to be entered into the electronic book-entry system.
- (G) The Company shall hereby effect the issuance of the Shares on the terms stated below.

IT IS AGREED:

1 Issuance

- 1.1 In accordance with Section 2:86c of the Dutch Civil Code, the Company hereby issues the Shares to Cede & Co., acting as nominee of DTC. Cede & Co. accepts the Shares and shall credit each of the relevant Subscribers in the book-entry system of DTC as holder of the respective number of Shares.
- 1.2 The Company shall register the Shares in its shareholders' register in the name of Cede & Co. No share certificates shall be issued for the Shares.

2 Payment on the Shares

- 2.1 The Company confirms receipt of payment of the Issue Price for each of the Shares and confirms that the Shares are paid up in full.
- 2.2 If and to the extent that the Issue Price exceeds the aggregate amount of the nominal value of the Shares, the balance shall be regarded as share premium and added to the share premium reserve that the Company maintains for the holders of its common shares.
- 2.3 The Company allows the payment of the Issue Price to be made in a foreign currency in accordance with article 6.6 of the Company's articles of association and, if such payment occurs, the Company shall deposit with the Dutch trade register a bank certificate as referred to in Section 2:93a paragraph 6 of the Dutch Civil Code within two weeks after such payment.

3 Warranty of the Company

The issuance of the Shares is effected with due observance of all statutory provisions and provisions prescribed by the Company's articles of association.

4 Governing law

This deed shall be governed by, and interpreted in accordance with, the laws of the Netherlands.

(signature page follows)

Signed for and on behalf of the **Company** by,

Name:
Title:

Form S-8 Registration Statement

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8) dated January 9, 2015 pertaining to the Fiat Chrysler Automobiles N.V. Equity Incentive Plan and the Fiat Chrysler Automobiles N.V. Remuneration Policy of Fiat Chrysler Automobiles N.V. of our report dated June 20, 2014, with respect to the consolidated financial statements of Fiat S.p.A. as of and for the years ended December 31, 2013 and 2012 included in the Registration Statement on Form F-4 (No. 333-197229) and related Prospectus, and in the Amendment No. 3 to the Registration Statement on Form F-1 (Form F-1/A No. 333-199285) and related Prospectus.

/s/ Reconta Ernst & Young S.p.A.

Turin, Italy
January 9, 2015

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated June 20, 2014, relating to the consolidated income statement, statements of comprehensive income/(loss), cash flows, and changes in equity of Fiat S.p.A. and subsidiaries for the year ended December 31, 2011 (which report expresses an unqualified opinion and includes an explanatory paragraph relating to the adoption of IAS 19 (revised 2011) – *Employee Benefits* and the adoption of IFRS 11 - *Joint Arrangements*) appearing in the Prospectus dated July 8, 2014 which forms part of the Registration Statement on Form F-4 (No. 333-197229).

/s/ DELOITTE & TOUCHE S.p.A.

Turin, Italy
January 9, 2015