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

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

STELLANTIS N.V.

(Exact Name of Registrant as Specified in its Charter)

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

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

**Singaporestraat 92-100
1175 RA Lijnden
The Netherlands
Tel. No.: +31 20 3421 707**
(Address of Principal Executive Offices)

Stellantis N.V. Equity Incentive Plan 2021 – 2025

(Full Title of the Plan)

**Richard K. Palmer
Singaporestraat 92-100
1175 RA Lijnden
The Netherlands
Tel. No.: +31 20 3421 707**

(Name and Address of Agent for Service)
(Telephone Number, Including Area Code, of Agent for Service)

Richard K. Palmer
Singaporestraat 92-100
1175 RA Lijnden
The Netherlands
Tel. No.: +31 20 3421 707

with a copy to:

Scott Miller
Sullivan & Cromwell LLP
125 Broad Street
New York, NY 10004
Tel.: +1 212-558-4000

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

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>	Emerging growth company	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

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	100,000,000 (3)	Not applicable	\$1,662,750,000 (4)	\$181,407.03

- (1) Stellantis N.V. (“Stellantis”) is offering common shares pursuant to the Stellantis’ Equity Incentive Plan approved by the Stellantis’s 2021 Annual General Meeting of Shareholders on April 15, 2021 (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) Represents 100 million Common Shares to eligible individuals that are or may become available for future issuance under the Plan covering equity grants from April 15, 2021, the date of the approval of the Plan to December 31, 2025.
- (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 April 30, 2021.

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

Item 1. Plan Information.

The documents containing the information specified in Part I of Form S-8 (plan and registrant information) will be delivered in accordance with Rule 428(b) (1) under the Securities Act. Such documents are not required to be, and are not, filed with the 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.

Item 2. Registrant Information and Employee Plan Annual Information.

Stellantis will provide participants of the Plan, 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 Singaporestraat 92-100, 1175 RA Lijnden, The Netherlands, Attention: General Counsel, Tel. No.: +31 20 3421 707.

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 Commission rules) by the Registrant with the Commission:

- (a) The annual report on Form 20-F for the year ended December 31, 2020 filed with the Commission on March 4, 2021 (the "2020 Annual Report"); and
- (b) The description of the Stellantis Common Shares, as included in Exhibit 2.1 to the 2020 Annual Report.

All reports and other documents subsequently filed by the Registrant (and its predecessors) 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, Stellantis's directors and officers may be liable to Stellantis for improper or negligent performance of their duties. They may in certain circumstances also be liable to third parties for damages in the event of bankruptcy, default on the payment of taxes, improper or negligent performance of their duties, or tort. In certain circumstances, Directors or officers may also incur criminal liability. Stellantis Articles of Association provide that Stellantis will indemnify any and all of its current and former officers and directors (including former directors and officers of PSA) 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, arbitral or investigative (each, a "Proceeding") by reason of their position as a director or officer of the company 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. The indemnification also applies to any person who has served, at Stellantis' request, as the director or officer of another company of which Stellantis owns shares or is a creditor. Stellantis Articles of Association limit the right to indemnification if the director or officer is adjudged by a competent court in a final, non-appealable decision to be liable for gross negligence or willful misconduct in the performance of its duty to Stellantis. 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. Stellantis has purchased and maintains insurance for the benefit of its directors and officers which, subject to policy terms and limitations, includes coverage to reimburse directors and officers of Stellantis 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 Stellantis owns shares or is a creditor. Stellantis (and/or predecessors) obtained and fully paid for "tail" insurance policies with a claims period of at least six years from and after the closing of the Merger.

Item 7. Exemption from Registration Claimed.

Not applicable.

Item 8. Exhibits.

See Exhibits 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 Commission 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 Commission 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 London, on the 5th day of May, 2021.

STELLANTIS 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 Common Shares 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 Common Shares 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 Common Shares, 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 May 5, 2021:

Signature	Title
<hr/> <i>/s/ John Elkann</i> John Elkann	Chairman and Director
<hr/> <i>/s/ Carlos Tavares</i> Carlos Tavares	Chief Executive Officer and Director
<hr/> <i>/s/ Richard K. Palmer</i> Richard K. Palmer	Chief Financial Officer
<hr/> <i>/s/ Bonnie Van Etten</i> Bonnie Van Etten	Principal Accounting Officer
<hr/> <i>/s/ Robert Peugeot</i> Robert Peugeot	Vice Chairman and Director
<hr/> <i>/s/ Henri de Castries</i> Henri de Castries	Senior Independent Director

/s/ Andrea Agnelli
Andrea Agnelli

Director

/s/ Fiona Claire Cicconi
Fiona Claire Cicconi

Director

/s/ Nicolas Dufourcq
Nicolas Dufourcq

Director

/s/ Ann Frances Godbehere
Ann Frances Godbehere

Director

/s/ Wan Ling Martello
Wan Ling Martello

Director

/s/ Jacques de Saint-Exupéry
Jacques de Saint-Exupéry

Director

/s/ Kevin Scott
Kevin Scott

Director

/s/ Christopher J. Pardi
Christopher J. Pardi

Authorized Representative in the United States

Exhibit No.	Description
4.1	English translation of the Articles of Association of Stellantis N.V. (incorporated by reference to Exhibit 1.1 to annual report of Stellantis N.V. on Form 20-F for the year ended December 31, 2020 filed with the Commission on March 4, 2021)
4.2	English translation of the Deed of Incorporation of Fiat Chrysler Automobiles N.V. (incorporated by reference to Exhibit 3.2 to Registration Statement on Form F-4, filed with the SEC on July 3, 2014, File No. 333-197229)
4.3	Stellantis N.V. Equity Incentive Plan 2021 - 2025
5.1	Opinion of De Brauw Blackstone Westbroek N.V. as to the legality of the securities being registered
23.1	Consent of EY S.p.A.
24.1	Power of Attorney of Certain Directors and Officers of Stellantis (see page 7 of this Registration Statement).
24.2	Power of Attorney of Authorized Representative in the United States (see page 8 of this Registration Statement).



**STELLANTIS N.V.
EQUITY INCENTIVE PLAN**

1. Introduction and Purpose. This Stellantis N.V. Equity Incentive Plan was adopted by the Board of Directors of Stellantis N.V. (the “**Company**”) and approved by the Company’s shareholders at an Annual General Meeting of shareholders held on [*], 2021. 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 Remuneration Committee of the Board.

(h) “**Company**” means Stellantis 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)”

(m) “**Incentive Stock Option**” means a Stock Option intended 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 an Executive Director (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; environmental health and safety, and improvement in or attainment of working capital levels and/or any other individual or 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, Joint Venture, 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, 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 Stellantis 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.

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 authorize any person to execute, on behalf of the Company, any instrument required to carry out the purposes of the Plan, 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 22 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 Participant’s 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. To the extent permitted by applicable law, the

Committee may delegate to one or more members of the Committee or officers of the Company authority to administer the Plan, such as the authority to grant Awards or take any other actions permitted under the Plan, within any limits established by the Committee. Subject to the immediately preceding sentence, the Committee may directly or through its delegate issue rules and regulations for administration of the Plan.

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 (electronically or otherwise) 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. 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 shall be set forth in the Award Agreement and may be paid currently or may be accumulated and subject to the same vesting restrictions applicable to 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.

Any Awards granted under the Plan (including any amounts or benefits arising from such Awards) shall be subject to any clawback or recoupment policies the Company has enacted and amended from time to time. No such policy adoption or amendment shall in any event require the prior consent of any Participant.

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 (United States), 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, 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 22 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, with respect to (i) Awards that are not assumed, converted or replaced in connection with a transaction that constitutes a Change of Control 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, and (ii) Awards that are assumed, converted or replaced in connection with a transaction that constitutes a Change of Control, 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**”), such Awards shall be treated as follows upon the Termination Event:

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

(iv) 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;

(v) 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);

(vi) 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);

(vii) 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

(viii) 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. In the case of any Option or SAR with an exercise price that equals or exceeds the price paid for a share of Stock in connection with the Change of Control, the Committee may cancel the Option or SAR without the payment of consideration therefor.

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

(e) 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**", unless otherwise provided in an Award Agreement, shall mean:

(I) the acquisition of ownership, directly or indirectly, beneficially or of record, by any Person or group of Persons of the shares of Stock representing more than 50% of the aggregate voting power represented by the issued and outstanding shares of Stock; or

(II) occupation of a majority of the Board (other than vacant seats) by Persons who were neither (i) nominated by the Board nor (ii) appointed by the directors of the Board so nominated. For the avoidance of doubt, a transaction shall not constitute a Change of Control (i) if effected for the purpose of changing the place of incorporation or form of organization of the ultimate parent entity of the Company group (including where the

Company is succeeded by an issuer incorporated under the laws of another country, province or state for such purpose and whether or not the Company remains in existence following such transaction) and (ii) where all or substantially all of the Person(s) who are the beneficial owners of the outstanding voting securities of the Company immediately prior to such transaction will beneficially own, directly or indirectly, all or substantially all of the combined voting power of the outstanding voting securities entitled to vote generally in the election of the board directors of the ultimate parent entity resulting from such transaction in substantially the same proportions as their ownership, immediately prior to such transaction, of such outstanding securities of the Company; or

(III) a sale or other disposition of all or substantially all of the Company's assets in any single transaction or series of related transactions.

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 Code Section 409A.

(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, among other methods, (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.

(a) Except to the extent prohibited by applicable law and unless otherwise expressly provided in an Award Agreement or in the Plan, the Board or Committee may amend, alter, suspend, discontinue or terminate the Plan or any portion thereof at any time; provided, however, that no such amendment, alteration, suspension, discontinuation or termination shall be made without (i) stockholder approval if such approval is required by applicable law or the rules of the stock market or exchange, if any, on which the Stock is principally quoted or traded, or (ii) the consent of the affected Participant, if such action would materially adversely affect the rights of such Participant under any outstanding Award, except (A) to the extent any such amendment, alteration, suspension, discontinuance or termination is made to cause the Plan to comply with applicable law, stock market or exchange rules and regulations or accounting or tax rules and regulations, (B) to impose any clawback or recoupment provisions with respect to any Awards (including any amounts or benefits arising from such Awards) adopted by the Company from time to time, or (C) as the Board or Committee determines in good faith to be in the best interests of the Participants affected thereby. Notwithstanding anything to the contrary in the Plan, the Board or the Committee may amend the Plan, or create subplans, in such manner as may be necessary to enable the Plan to achieve its stated purposes in any jurisdiction in a tax-efficient manner and in compliance with local rules and regulations to the extent that such action would not require shareholder approval. The Committee or the Board may correct any defect, supply any omission or reconcile any inconsistency in the Plan or any Award in the manner and to the extent it shall deem desirable to carry the Plan into effect.

(b) The Board or the Committee may waive any conditions or rights under, amend any terms of, or amend, alter, suspend, discontinue or terminate any provision of the Plan or any Award theretofore granted, prospectively or retroactively, without the consent of any relevant Participant or holder or beneficiary of an Award; provided, however, that no such action shall materially adversely affect the rights of any affected Participant or holder or beneficiary under any Award theretofore granted under the Plan, except (i) to the extent any such action is made to cause the Plan to comply with applicable law, stock market or exchange rules and regulations or accounting or tax rules and regulations, (ii) to impose any clawback or recoupment provisions with respect to any Awards (including any amounts or benefits arising from such Awards) adopted by the Company from time to time, or (iii) as the Board or Committee determines in good faith to be in the best interests of the Participants affected thereby).

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 globally. 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, Euronext Paris, S.A. 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 the laws of the Netherlands, without regard to its jurisdiction's conflict of laws principles.

21. 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.

22. Code Section 409A for U.S. Taxpayers.

(a) The Plan and all Awards made hereunder shall be interpreted, construed and operated to reflect the intent of the Company that all aspects of the Plan and the Awards shall be interpreted either to be exempt from the provisions of Code Section 409A or, to the extent subject to Code Section 409A, comply with Code Section 409A and any regulations and other guidance thereunder. This Plan may be amended at any time, without the consent of any party, to avoid the application of Code Section 409A in a particular circumstance or that is necessary or desirable to satisfy any of the requirements under Code Section 409A, but the Company shall not be under any obligation to make any such amendment.

(b) Notwithstanding any provision to the contrary, if an Award constitutes an item of deferred compensation under Code Section 409A and becomes payable by reason of a Participant's termination of employment such payment shall not be made to the Participant unless the Participant's termination of employment constitutes a "separation from service" (within the meaning of Code Section 409A and any the regulations or other guidance thereunder). In addition, no such payment or distribution shall be made to the Participant prior to the earlier of (a) the expiration of the six-month period measured from the date of the Participant's separation from service or (b) the date of the Participant's death, if the Participant is deemed at the time of such separation from service to be a "specified employee" (within the meaning of Code Section 409A and any the regulations or other guidance thereunder) and to the extent such delayed commencement is otherwise required in

order to avoid a prohibited distribution under Code Section 409A and any the regulations or other guidance thereunder. Except as provided in an Award Agreement, all payments which had been delayed pursuant to the immediately preceding sentence shall be paid to the Participant in a lump sum on the first day following the expiration of such six-month period (or, if earlier, upon the Participant's death).

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.

23. 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.

24. 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.

25. Effective Date and Applicability. This Plan shall be effective as of the date of its approval and the provisions contained herein shall apply with respect to any and all Awards granted on or after such date.

STELLANTIS N.V. EQUITY INCENTIVE PLAN
FRENCH-QUALIFIED RSU SUBPLAN

1. Introduction.

The Stellantis N.V. Equity Incentive Plan (the “**Plan**”) was adopted by the Board of Directors of Stellantis, N.V. (the “**Company**”) and approved by the Company’s shareholders at an Annual General Meeting of shareholders held on [*], 2021.

The Board of Directors has established the Plan for the benefit of certain employees of the Company and its Affiliates, including its French Subsidiary(ies) provided that it holds directly or indirectly at least 10% of the share capital, and its French branches (each, a “**French Entity**”).

Sections 3 and 18 of the Plan specifically authorizes the Committee as delegated by the Board to adopt rules and/or procedures (including the adoption of any subplan under the Plan) relating to the operation and administration of the Plan to accommodate requirements of local law and procedures. The Committee has determined that it is desirable to establish a subplan for the purposes of granting Restricted Stock Units that qualify for specific tax and social security treatment in France (“**French-Qualified RSUs**”). The Committee, therefore, has established this subplan to the Plan for Restricted Stock Unit grants to French Participants (as defined herein) (the “**French Subplan**”), for the purpose of granting Restricted Stock Units that qualify for the treatment available under Sections L. 225-197-1 to L 225-197-5 and Sections L. 22-10-59 and L. 22-10-60 of the French Commercial Code, as amended, to employees who are resident in France for French tax purposes and/or subject to the French social security regime & (the “**French Participants**”).

Under the French Subplan, the employees will be granted only Restricted Stock Units as defined in Section 2 hereunder. However, Restricted Stock Units may be granted to French Participants under the Plan and not under the French Subplan, in the Committee’s discretion. In addition, in no event will grants under the French Subplan include any other substitute awards.

2. Definitions.

Capitalized terms used in the French Subplan shall have the same meanings as set forth in the Plan, unless otherwise specified below. In addition,

- A. the term “**Award Agreement**” shall mean the written or electronic agreement, contract or other instrument or document evidencing the French-Qualified RSUs and setting forth the applicable terms and conditions. In connection with the foregoing, the Award Agreement may, but need not, be executed or acknowledged by the Company and/or the French Participant;
- B. the term “**Date of Grant**” shall be the date on which the Committee both (i) designates the French Participants and (ii) specifies the terms and conditions of the French-Qualified RSUs, including the number of shares of Stock over

which the French-Qualified RSUs are granted, the vesting conditions and the conditions on the transferability of the shares;

- C. the term “**Closed Period**” shall mean the specific periods as set forth by Section L. 22-10-59 of the French Commercial Code as amended from time to time, currently as follows: (i) thirty calendar days before the announcement of an interim financial report or a year-end report which the Company is obliged to make public and (ii) any period during which the Chief Executive Officer (*directeur général*), any deputy chief executive officer (*directeur général délégué*), or any member of the Board of Directors (*conseil d’administration*), the supervisory board (*conseil de surveillance*) or the executive board (*directoire*) of the Company, or any employee possesses knowledge of inside information (within the meaning of Article 7 of the Regulation (EU) No 596/2014 of the European Parliament and of the Council of April 16, 2014 on market abuse (Market Abuse Regulation) and cancelling the Directive 2003/6/UE and Directives 2003/124/CE Parliament and 2003/125/CE and 2004/72/CE of the Commission) which has not been disclosed to the public.

If the French Commercial Code is amended after adoption of this French-Qualified RSU Plan to modify the definition and/or applicability of the Closed Periods to French-Qualified RSUs, such amendments shall become applicable to any French-Qualified RSUs granted under this French Subplan, to the extent required under French law;

- D. the term “**Disability**” shall mean total and permanent disability as defined by French law under categories 2 and 3 of Section L. 341-4 of the French Social Security Code;
- E. the term “**Restricted Stock Unit**” shall mean a promise by the Company to issue shares of Stock in the future, subject to specific terms and conditions, restrictions and vesting requirements (including time-based vesting requirements and/or performance-based vesting requirements). Notwithstanding any provision in the Plan to the contrary and except in the case of death, Restricted Stock Units cannot be transferred to any third party. Restricted Stock Units shall be settled in shares of Stock only;
- F. the term “**Vesting Date**” shall mean the date on which the French Participants are entitled to receive the shares of Stock underlying the French-Qualified RSUs. The Committee may provide in the applicable Award Agreement that shares of Stock underlying French-Qualified RSUs shall be issued only on a date occurring after the Vesting Date.
- G. The term “**French Participant**” shall mean an individual who is an officer or an employee of a French Entity or a French Branch and who, at the Date of Grant is a French tax resident and is subject to the French mandatory social security regime.

3. Eligibility.

- (a) Any individual who can qualify as a French Participant shall be eligible to receive Restricted Stock Units under the French Subplan, provided he or she also satisfies the eligibility conditions of the Plan.
- (b) Restricted Stock Units may not be granted under the French Subplan to employees or officers owning more than ten percent (10%) of the Company's share capital at grant date and no employees nor officers can own more than ten percent (10%) of the Company's share capital as a result of the grant. Restricted Stock Units may not be granted to officers of a French Entity, other than the executive corporate officers (i.e., *Président du Conseil d'Administration, Directeur Général, Directeur Général Délégué, Membre du Directoire, Gérant de Sociétés par actions*), unless such executive corporate officer is an employee of the French Entity, as defined by French law, and the grant is made to such officer in its employee capacity.
- (c) Notwithstanding the foregoing paragraph, to the extent permissible under French tax and social security laws, including guidelines and specific tax or social security rulings issued by French tax and social security authorities, any individual who is employed by the Company or a French Entity or another Subsidiary of the Company shall be eligible to receive Restricted Stock Units under the French Subplan (provided that he or she also satisfies the conditions of the Plan) even if the individual is not a French tax resident and/or subject to the French social contribution regime at the Date of Grant and such an individual shall be considered, to the extent applicable (as determined by the Committee in its sole discretion), as a French Participant for purposes of this French Subplan.

4. Conditions of the Restricted Stock Units.

- A. Subject to Section 8 below, the terms and conditions of the Restricted Stock Units will not be modified after the Date of Grant, except as provided under Sections 5, 6 and 7 of the French Subplan, or as otherwise in keeping with French law.
- B. Vesting and Settlement of Restricted Stock Units
 - (i) *Minimum Vesting Period.* The initial vesting date for Restricted Stock Units granted under the French Subplan shall not occur prior to the expiration of the period as is required to comply with the minimum mandatory vesting period applicable to French-Qualified RSUs under Section L. 225-197-1 of the French Commercial Code, as amended, or the relevant sections of the French Tax Code or the French Social Security Code, as amended, to qualify for the specific tax and social security regime under French law.
 - (ii) *Settlement.* Restricted Stock Units that vest in accordance with the terms and conditions of the applicable Award Agreement shall be settled in shares of Stock. For each Restricted Stock Unit that vests, a

corresponding share shall be issued to the French Participant, subject to Section 4C below.

C. Additional Restrictions on Shares of Stock

- (i) *Minimum Holding Period.* Except as otherwise decided at the sole discretion of the Committee, the shares of Stock issued upon vesting of the Restricted Stock Units may not be sold, leased or otherwise disposed of prior to the expiration of the period as is required to comply with the minimum mandatory holding period applicable under Section L. 225-197-1 of the French Commercial Code, as amended, or the relevant section of the French Tax Code, as amended, or the French Social Security Code, as amended, to qualify for the specific tax and social security regime under French law (the “**Minimum Holding Period**”). The Minimum Holding Period applies even after the French Participant is no longer an employee of a French Entity, except in the case of the French Participant’s death or Disability.
- (ii) *Dividend equivalents.* A French Participant shall have no rights as a shareholder (voting and/or dividend rights) before he or she vests in the Restricted Stock Units (i.e. on vesting date). The payment of dividend equivalents (whether in shares or in cash) is not permissible under this sub-plan.
- (iii) *French Participant’s Account.* The shares of Stock issued pursuant to the vesting of Restricted Stock Units granted under the French Subplan shall be recorded and held in the name of the French Participant with the Company or a broker or in such other manner as the Company may determine in order to ensure compliance with applicable laws, including the Minimum Holding Period and the nominative form of the shares.
- (iv) *Closed Periods.* To the extent and as long as applicable to French-Qualified RSU granted by the Company, shares of Stock received from the settlement of French-Qualified RSUs may not be sold or transferred during a Closed Period as set forth in the Section 2C above and in the French Commercial Code, as amended.
- (v) *Executive corporate officers.* To the extent and as long as applicable to French-Qualified RSUs granted by the Company, a specific holding period for the shares of Stock shall be imposed in the applicable Award Agreement for French Participants who qualify as executive corporate officers of the Company under French law, as set forth in Section 3 above.

5. **Changes In Capitalization.**

Notwithstanding any provision in the Plan to the contrary, adjustments to the Restricted Stock Units and/or the number of shares of Stock subject to Restricted Stock Units issued hereunder shall be made to preclude the dilution or enlargement of

benefits under the Restricted Stock Units only in the event of certain transactions by the Company, provided that such adjustment is authorized under French law and applicable guidelines of the authorities. In the event of an adjustment in violation of the applicable French rules, the Restricted Stock Units may no longer qualify for specific tax and social security treatment under French law.

6. Death and Disability.

If a French Participant terminates employment by reason of death while holding Restricted Stock Units that are not fully vested at the time of death, the unvested Restricted Stock Units shall become fully transferable to the heirs of the French Participant.

Notwithstanding any other provision of the Plan and the French Subplan, in the event of a death of a French Participant, the French Participant's heirs are entitled to request that the number of shares of Stock corresponding to the unvested Restricted Stock Units at the date of death be delivered to them, provided that such request is made within six months following the date of death. If the French Participant's heirs do not request delivery of the shares of Stock within six months following the French Participant's death, the Restricted Stock Units will be forfeited.

If a French Participant is terminated by reason of his or her Disability, the Company may determine the treatment of the Restricted Stock Units then outstanding but not previously vested, including that such Restricted Stock Units may be forfeited, may continue to vest on the existing schedule or may vest on an accelerated basis and be settled in shares of Stock as promptly as practicable after vesting, provided that the French Participant provides sufficient evidence of his or her Disability.

Any French Participant terminated by reason of his or her Disability or the heirs of the French Participant requesting the Restricted Stock Units shall not be subject to the Minimum Holding Period.

7. Change in Control.

In the event of a Change in Control of the Company or a liquidation, reorganization, merger, consolidation or amalgamation with another company in which the Company is not the surviving company, the Committee may, in its complete and total discretion, authorize the immediate vesting of Restricted Stock Units before the date on which any such Change in Control, liquidation, reorganization, merger, consolidation or amalgamation becomes effective. If this occurs, the Restricted Stock Units may no longer qualify for specific tax and social security treatment under French law.

8. Disqualification of Restricted Stock Units.

If the Restricted Stock Units are modified or adjusted in a manner in keeping with the terms of the Plan or as mandated as a matter of law and the modification or adjustment is contrary to the terms and conditions of the French Subplan, the Restricted Stock Units may no longer qualify for the specific tax and social security treatment under French law.

If the Restricted Stock Units no longer qualify for the specific tax and social security treatment under French law, the Committee may, provided it is authorized to do so under the Plan, lift, shorten or terminate certain restrictions applicable to the vesting of the Restricted Stock Units or the sale of shares of Stock which may have been imposed under this French Subplan or Award Agreement delivered to the French Participant.

9. Interpretation.

It is intended that Restricted Stock Units granted under the French Subplan shall qualify for the specific tax and social security treatment applicable to Restricted Stock Units granted under Sections L. 225-197-1 to L. 225-197-5 and L. 22-10-59 and L. 22-10-60 of the French Commercial Code, as amended, and in accordance with the relevant provisions set forth by French tax and social security laws and the French tax and social security administrations, but the Company makes no undertaking to maintain this status. The terms of the French Subplan shall be interpreted accordingly and in accordance with the relevant provisions set forth by French tax and social security laws, the French tax and social security administrations, any relevant guidelines published by the French tax and social security administrations and are subject to the fulfillment of legal, tax and reporting obligations.

In the event of any conflict between the provisions of the present French Subplan and the Plan, the provisions of the French Subplan shall control for any grants made thereunder to French Participants.

10. Employment Rights.

The adoption of this French Subplan shall not confer upon the French Participants or any employees of a French Entity, any employment rights and shall not be construed as part of any employment contracts that a French Entity has with its employees.

11. Amendments.

Subject to the terms of the Plan, the Committee reserves the right to amend, suspend or terminate the French Subplan at any time, without any retroactive effect.

12. Number of Shares of Stock Granted and Shareholder Authorization.

The Plan and the Share limitations contained in the Plan thereof have been authorized by the Company's shareholders for grants to French Participants. Such authorization is intended to meet the requirements of Sections L. 225-197-1 and L. 225-197-5 and L. 22-10-59 and L. 22-10-60 of the French Commercial Code, to the extent applicable to awards granted by the Company.

13. Adoption.

The French Subplan was adopted by the Committee and shall be effective as of the date of effectiveness of the Plan.

Advocaten
Notarissen
Belastingadviseurs

DE BRAUW
BLACKSTONE
WESTBROEK

Stellantis N.V.
Singaporestraat 92-100
1175 RA Lijnden
The Netherlands

Claude Debussylaan 80
P.O. Box 75084
1070 AB Amsterdam

T +31 20 577 1771
F +31 20 577 1775

Date 5 May 2021

Martin van Olfen
E martin.vanolfen@debrauw.com
T +31 20 577 1500
F +31 20 577 1775

Our ref. M36839821/1/20731795/LGB

Dear Sir/Madam,

Registration with the US Securities and Exchange Commission of common shares in the capital of Stellantis

1 INTRODUCTION

I act as Dutch legal adviser (*notaris*) to Stellantis in connection with the Registration.

Certain terms used in this opinion are defined in **Annex 1** (*Definitions*).

2 DUTCH LAW

This opinion is limited to Dutch law in effect on the date of this opinion. It (including all terms used in it) is to be construed in accordance with Dutch law.

3 SCOPE OF INQUIRY

I have examined, and relied upon the accuracy of the factual statements in, the following documents:

- (a) A copy of:
 - (i) the Registration Statement;
 - (ii) the Equity Incentive Plan;
 - (iii) each Corporate Resolution;

De Brauw Blackstone Westbroek N.V., Amsterdam, is registered with the Trade Register in the Netherlands under no. 27171912.

All services and other work are carried out under an agreement of instruction ("overeenkomst van opdracht") with De Brauw Blackstone Westbroek N.V. The agreement is subject to the General Conditions, which have been filed with the register of the District Court in Amsterdam and contain a limitation of liability.
Client account notaries ING Bank IBAN NL83INGB0693213876 BIC INGBNL2A.

- (iv) the Board Regulations;
- (v) the deed of incorporation of Stellantis, dated as April 1, 2014, provided by the Chamber of Commerce (*Kamer van Koophandel*);
- (vi) the last deed of amendment, dated March 10, 2021, containing Stellantis' current articles of association, as provided by the Chamber of Commerce (*Kamer van Koophandel*); and
- (vii) the Trade Register Extract.

In addition, I have examined such documents, and performed such other investigations, as I considered necessary for the purpose of this opinion. My examination has been limited to the text of the documents.

4 ASSUMPTIONS

I have made the following assumptions:

- (a)
 - (i) Each copy document conforms to the original and each original is genuine and complete.
 - (ii) Each signature is the genuine signature of the individual concerned.
 - (iii) The Registration Statement has been or will have been filed with the SEC in the form referred to in this opinion.
- (b)
 - (i)
 - (A) The issue by Stellantis of the Registration Shares, or of any rights to acquire Registration Shares, will have been validly authorised; and
 - (B) Any pre-emption rights in respect of the issue of the Registration Shares, or of any rights to acquire Registration Shares, will have been observed or validly excluded,

all in accordance with Stellantis' articles of association at the time of authorisation or of observance or exclusion. (In this respect, reference is made to each Corporate Resolution).

- (ii) Stellantis' authorised share capital at the time of an issue of a Registration Share, or of any grant of a right to acquire Registration Shares, will be sufficient to allow for the issue or the grant.
- (iii) At the time of each issue of a Registration Share or each grant of a right to acquire Registration Shares:
 - (A) the Equity Incentive Plan remains in full force and effect without modification; and
 - (B) the aggregate number of Registration Shares, or of any rights to acquire Registration Shares, that will be granted or issued under the Equity Incentive Plan will not exceed the maximum number permitted under the Authorisation and the Equity Incentive Plan.
- (iv) To the extent a Registration Share will be issued, or a right to acquire a Registration Share will be granted, to a director (*bestuurder*) of Stellantis, such Registration Share, or right to acquire a Registration Share, will be validly issued or granted in accordance with articles 2:135 and 2:135a of the Dutch Civil Code.
- (v)
 - (A) Each grant of a right to acquire Registration Shares has been or will be validly granted, accepted and exercised in accordance with the Equity Incentive Plan; and
 - (B) Each grant of a right to acquire Registration Shares will be valid, binding and enforceable against each party.
- (vi) Each Registration Share will have been:
 - (A) issued in accordance with the Equity Incentive Plan in the form and manner prescribed by Stellantis' articles of association at the time of the issue; and
 - (B) otherwise offered, issued and accepted in accordance with all applicable laws (including, for the avoidance of doubt, Dutch law).
- (vii) The nominal amount of each Registration Share and any agreed share premium will have been validly paid.

5 OPINION

Based on the documents and investigations referred to and assumptions made in paragraphs 3 and 4 and subject to (i) any matters not disclosed to me (including force (*bedreiging*), fraud (*bedrog*), undue influence (*misbruik van omstandigheden*) or a mistake (*dwaling*), in connection with an issue of a Registration Share) and (ii) the qualifications in paragraph 6, I am of the following opinion:

- (a) When issued, the Registration Shares will have been validly issued and will be fully paid and nonassessable¹.

6 QUALIFICATIONS

This opinion is subject to the following qualifications:

- (a) This opinion is subject to any limitations arising from (a) rules relating to bankruptcy, suspension of payments or emergency measures, (b) rules relating to foreign insolvency proceedings (including foreign Insolvency Proceedings), (c) other rules regulating conflicts between rights of creditors, or (d) intervention and other measures in relation to financial enterprises or their affiliated entities.
- (b) An extract from the Trade Register does not provide conclusive evidence that the facts set out in it are correct. However, under the 2007 Trade Register Act (*Handelsregisterwet 2007*), subject to limited exceptions, a legal entity or partnership cannot invoke the incorrectness or incompleteness of its Trade Register registration against third parties who were unaware of the incorrectness or incompleteness.

7 RELIANCE

- (a) This opinion is an exhibit to the Registration Statement and may be relied upon for the purpose of the Registration and not for any other purpose. It may not be supplied, and its contents or existence may not be disclosed, to any person other than as an exhibit to (and therefore together with) the Registration Statement.
- (b) Each person accepting this opinion agrees, in so accepting, that:
 - (i) only De Brauw (and not any other person) will have any liability in connection with this opinion;

¹In this opinion, "nonassessable" – which term has no equivalent in Dutch – means, in relation to a share, that the issuer of the share has no right to require the holder of the share to pay to the issuer any amount (in addition to the amount required for the share to be fully paid) solely as a result of his shareholdership

- (ii) this opinion and any contractual (including the agreements in this paragraph 7) and non-contractual obligations arising out of or in relation to this opinion will be governed exclusively by Dutch law and that the Dutch courts will have exclusive jurisdiction to settle any disputes relating to this opinion; and
 - (iii) this opinion (including the agreements in this paragraph 7) does not make the persons accepting this opinion clients of De Brauw.
- (c) Stellantis may:
- (i) file this opinion as an exhibit to the Registration Statement; and
 - (ii) refer to De Brauw giving this opinion in the Exhibit Index in the Registration Statement.

The previous sentence is no admittance from me (or De Brauw) that I am (or De Brauw is) in the category of persons whose consent for the filing and reference in that paragraph is required under Section 7 of the Securities Act or any rules or regulations of the SEC promulgated under it.

Yours faithfully,
De Brauw Blackstone Westbroek N.V.

/s/ M. van Olffen

Annex 1 – Definitions

In this opinion:

"**Authorisation**" is defined in the definition of "Corporate Resolution".

"**Board Regulations**" means the regulations of Stellantis' board of directors, adopted on January 17, 2021;

"**Common Shares**" means a common share (*gewoon aandeel*) in the share capital of Stellantis;

"**Corporate Resolution**" means each of:

- (a) the resolution of Stellantis' general meeting of shareholders, adopted on April 15, 2021, to authorise Stellantis' board of directors (i) to issue shares or grant rights to subscribe for shares and (ii) to exclude pre-emptive rights in connection with the Equity Incentive Plan (the "**Authorisation**"); and
- (b) the written resolution of Stellantis' board of directors, dated 5 May 2021, in which it *inter alia* resolved that (i) any grant of rights to beneficiaries under the Equity Incentive Plan is a grant of corporate rights to acquire Common Shares, which is authorised and approved in advance, and (ii) any and all pre-emptive rights in this respect are excluded, in accordance with the Authorisation and subject to the terms and conditions of the Equity Incentive Plan;

"**De Brauw**" means De Brauw Blackstone Westbroek N.V.;

"**Dutch law**" means the law directly applicable in the Netherlands;

"**Equity Incentive Plan**" means the Equity Incentive Plan of Stellantis, which was approved by the general meeting of shareholders at Stellantis' annual general meeting on April 15, 2021;

"**Insolvency Proceedings**" means insolvency proceedings as defined in Article 2(4) of Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings (recast);

"**Registration Shares**" means up to 100,000,000 Common Shares to be issued by Stellantis pursuant to the Equity Incentive Plan;

"**Registration Statement**" means the registration statement on Form S-8 dated May 5, 2021, in relation to the Registration (excluding any documents incorporated by reference in it and any exhibits to it);

"**Registration**" means the registration of the Registration Shares with the SEC under the Securities Act;

"**SEC**" means the U.S. Securities and Exchange Commission;

"**Securities Act**" means the U.S. Securities Act of 1933, as amended;

"**Stellantis**" means Stellantis N.V. (formerly known as Fiat Chrysler Automobiles N.V.);

"**the Netherlands**" means the part of the Kingdom of the Netherlands located in Europe; and

"**Trade Register Extract**" means a Trade Register extract relating to Stellantis provided by the Chamber of Commerce (*Kamer van Koophandel*) and dated May 5, 2021.

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement on Form S-8 dated May 5, 2021 of Stellantis N.V. (formerly, Fiat Chrysler Automobiles N.V.), pertaining to the Stellantis N.V. Equity Incentive Plan 2021 - 2025, of our reports dated March 4, 2021, with respect to the consolidated financial statements of Fiat Chrysler Automobiles N.V. and the effectiveness of internal control over financial reporting of Fiat Chrysler Automobiles N.V. included in the annual report on Form 20-F of Stellantis N.V. for the year ended December 31, 2020, filed with the Securities and Exchange Commission.

/s/ EY S.p.A.

Turin, Italy
May 5, 2021