Fiat Chrysler Investors Recovery Stichting

Newsletter – October 2025

Dear registrant,

Thank you for your registration with Fiat Chrysler Investors Recovery Stichting ("**FCIRS**"). We share this newsletter to keep you informed about the progress of the pending action and other developments of interest to you.

Background to FCIRS' action

FCIRS is an independent, non-profit foundation established under Dutch law. FCIRS has initiated legal proceedings against Stellantis N.V. (formerly Fiat Chrysler) ("**Stellantis**" or "**Fiat Chrysler**") in August 2024 before the District Court North-Holland in The Netherlands.

FCIRS aims to obtain compensation for investors harmed by the misconduct of Fiat Chrysler in relation to the use of forbidden emission technology. Fiat Chrysler did not adequately inform investors about its wrongful conduct. Investors who bought and/or held ordinary shares in Fiat Chrysler (i.e., Fiat Chrysler Automobiles N.V.'s common shares listed on the Mercato Telematico Azionario stock exchange in Milan (Italy)) during the period 13 October 2014 to 23 May 2017 therefore may have suffered losses.

Decision on applicable collective action regime and admissibility of FCIRS

On 23 July 2025, the District Court North Holland rendered its decision following the oral hearing on 16 June 2025. For more information about the oral hearing, please see our Newsletter May 2025. In its decision, the District Court decided on the applicable collective action regime and the admissibility of FCIRS.

The District Court held that the new collective action regime (allowing foundations to claim monetary damages) is applicable. The District Court North Holland followed FCIRS's position on this point. Stellantis had taken the position that FCIRS cannot claim damages.

In addition, the District Court takes the view that FCIRS is not admissible to bring its claim under the new collective action regime. In this regard, the District Court considered, among other things:

- FCIRS was established for the purpose of bringing the aforementioned action against Stellantis. The District Court believes that such ad hoc foundations must be critically assessed in terms of their admissibility.

- The District Court confirmed that the admissibility of FCIRS must be assessed at the time of the oral hearing (*ex nunc*) but assessed the admissibility in its decision on the basis of circumstances surrounding the initiation of the action and in the run-up to the oral hearing (*ex tunc*).

- The District Court believes that it cannot be established that FCIRS is sufficiently representative.

The District Court did not allow FCIRS to further substantiate its position.

Appeal against the decision

FCIRS disagrees with the District Court's view on the admissibility of FCIRS. FCIRS therefore will appeal against the decision.

In the appeal, the Court of Appeal Amsterdam will reassess the admissibility of FCIRS in its entirety. FCIRS may further substantiate its position regarding its admissibility in the appeal proceedings. FCIRS believes that it is admissible to bring claims against Stellantis and is confident that this will be established in the appeal proceedings.

Registration and sharing of trading data

It is still possible to register with FCIRS via the website. Registration ensures that the action can proceed, that aggrieved investors can benefit from the action and that we are in a stronger position in the appeal.

If you have already registered but have not yet shared your trading data illustrating your share position in Fiat Chrysler during the relevant period (13 October 2014 to 23 May 2017), we kindly request that you do so. For information about the processing of your data, please refer to the privacy statement.

For other questions and/or to submit your trading data, please send an email to: info@fiatchryslerinvestorsrecoverystichting.com

Kind regards,

The Management Board of FCIRS

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