



## GENERAL MEETING OF FIAT SHAREHOLDERS

- **2011 Financial Statements approved**
- **Total dividend of €39.7 million (€22.4 million for preference shares and €17.3 million for savings shares)**
- **Boards of Directors and Statutory Auditors elected for 2012-2014**
- **Increase in fees for independent auditors Reconta Ernst & Young to reflect the acquisition of the control of Chrysler Group**
- **Compensation Policy and Incentive Plan approved. Share buy-back authorization renewed for €1.2 billion, including the €259 million in own shares already held**
- **Mandatory conversion of preference and savings shares into ordinary shares approved at extraordinary session of the General Meeting**

At the Fiat S.p.A. General Meeting held today (both ordinary and extraordinary sessions), shareholders approved the 2011 Financial Statements and a dividend of €0.217 (gross) per preference and savings share. The dividend will be payable from April 26th, with coupon detachment on April 23rd.

Shareholders voted to set the number of Board members at 9, and elected John Elkann, Sergio Marchionne, Andrea Agnelli, Tiberto Brandolini d'Adda, René Carron, Luca Cordero di Montezemolo, Gian Maria Gros-Pietro and Patience Wheatcroft, candidates from the list presented by Exor S.p.A. (which holds 30.47% of Fiat's ordinary shares), and Joyce Victoria Bigio, candidate from the list presented by a group of Italian and international asset managers and institutional investors (which hold a combined 1.86% of Fiat ordinary shares). René Carron, Gian Maria Gros-Pietro, Patience Wheatcroft and Joyce Victoria Bigio declared that they meet the requirements for qualification as independent directors.

The Board of Statutory Auditors was also elected and includes Lionello Jona Celesia and Piero Locatelli as regular auditors, candidates from the list presented by Exor S.p.A., and Ignazio Carbone, who will serve as Chairman, candidate from the list presented by the same group of asset managers and institutional investors referred to above. Lucio Pasquini, Fabrizio Mosca and Corrado Gatti were elected as alternate auditors. CVs for the candidates and information on the lists presented are available on the corporate website ([www.fiatspa.com](http://www.fiatspa.com)).

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Shareholders also approved an increase in fees for Reconta Ernst & Young S.p.A. for the nine-year period 2012-2020 in relation to the acquisition of control of Chrysler Group LLC.

In addition, Shareholders approved the Compensation Policy, pursuant to Article 123-*ter* of Legislative Decree 58/98, and adoption of the Incentive Plan, details of which have already been publicly disclosed.

The authorization was also renewed for the purchase and disposal of own shares, including through subsidiaries, and the previous authorization given on 30 March 2011 was revoked. The authorization provides for the purchase of a maximum number of shares, for all three classes, not to exceed the legally established percentage of share capital or an aggregate value of €1.2 billion, inclusive of the €259 million in Fiat shares already held. Under that authorization, the Company may also purchase, as it deems appropriate, preference and savings shares from special shareholders exercising their right of withdrawal in relation to the conversion.

As announced, the buy-back program is currently on hold and the Company has no obligation to buy back shares under the authorization. The buy-back authorization is valid for a period of 18 months and any buy-backs must be executed in the manner established by law and at a price which is within 10% of the reference price published by Borsa Italiana on the date prior to the purchase, with the exception of shares purchased from shareholders exercising their right of withdrawal in relation to which the price established under Article 2437-*ter* of the Civil Code shall apply.

Finally, at the extraordinary session, shareholders approved the mandatory conversion of the 103,292,310 preference shares and the 79,912,800 savings shares into ordinary shares having the same characteristics as those already in issue and with distribution rights accruing from 1 January 2012. The approved conversion ratio is 0.850 ordinary shares per preference share and 0.875 ordinary shares per savings share. As announced on 2 April 2012, the mandatory conversion of preference and savings shares into the Company's ordinary shares has already been approved by the respective holders of those special classes.

Holders of preference and savings shares not voting in favor of the conversion may exercise their right of withdrawal for a period of 15 days after the resolution approving the conversion has been filed with the Companies Register. In the event of withdrawal, the redemption amount payable is €3.317 per preference share and €3.458 per savings share.

Conversion of the preference shares is subject to the maximum amount payable by the Company as a result of holders of preference shares exercising the right of withdrawal pursuant to Article 2437-*quater* of the Civil Code not exceeding an aggregate of €56 million. Conversion of the savings shares is subject to the maximum amount payable by the Company as a result of holders of savings shares exercising the right of



withdrawal pursuant to Article 2437-*quater* of the Civil Code not exceeding an aggregate of €44 million.

To ensure holders of preference and savings shares who did not vote in favor of the respective resolutions have the opportunity to exercise their right of withdrawal, the Company will communicate the date the resolution is filed with the Companies Register to the market pursuant to the legally established procedure and deadline. In addition, the Company will also communicate the number of shares in relation to which the right of withdrawal has been exercised and, on that basis, confirm whether or not the conversion will proceed through a public announcement issued within 10 business days following expiry of the withdrawal period.

At the extraordinary session of the General Meeting, Shareholders also approved an increase in par value per share, subsequent to the conversion of the preference and savings shares, to €3.58 (from €3.50) through utilization of €10,841,907.34 from the share premium reserve, resulting in total share capital increasing to €4,476,441,927.34.

Immediately after the conclusion of the General Meeting a meeting of the Board of Directors took place, during which John Elkann was confirmed as Chairman and Sergio Marchionne was confirmed as Chief Executive Officer and both were granted the relevant powers.

In addition, the Board of Directors also confirmed that René Carron, Gian Maria Gros-Pietro, Patience Wheatcroft and Joyce Victoria Bigio meet the requirements to qualify as independent directors and appointed the Board Committees, as follows:

Internal Control and Risk Committee

Gian Maria Gros-Pietro Chairman  
Joyce Victoria Bigio  
René Carron

Compensation Committee

René Carron Chairman  
Gian Maria Gros-Pietro  
Patience Wheatcroft

Nominating, Corporate Governance and Sustainability Committee

John Elkann Chairman  
Joyce Victoria Bigio  
Patience Wheatcroft

Turin, 4 April 2012