

## **Fiat Group Conflict of Interest Guidelines**

### **Business Activities**

Individuals who are subject to the Code of Conduct ("employees") should never accept, request or solicit offers for entertainment, meals, gifts or other gratuities, or personal services or favors from business partners.

*Business meals* as the guest of a business partner may be accepted if they are offered voluntarily, have a legitimate business purpose and are an integral part of the work agenda (e.g., lunch during a seminar or meeting, cocktail reception following meetings or dinner incorporated into a continuing work period). An employee should not accept more than one such meal a week overall, and should not accept more than one such meal a month from the same business partner, unless there are extenuating circumstances. Employees have a responsibility to inform their supervisors or HR Department on an ongoing basis (and at least yearly) about the frequency and nature of meals and entertainment paid by business partners.

*Travel and overnight accommodations* paid by business partners are not allowed. Exceptions are permitted for business travel in a business partner's plane with the prior approval of an immediate supervisor. If a business partner pays for accommodation or provides "in-house" accommodation, employees should determine the fair market value of the accommodation received, reimburse the business partner and ensure that appropriate documentation is retained.

*Attendance at sporting events and activities, shows, or other appropriate entertainment or social activities* as the guest of the same business partner is not allowed more than twice a year. A representative of the hosting company must be present.

If employees use Fiat Group suppliers, dealers or customers to *provide goods or perform services of a personal nature*, fair market value must be paid for the goods or services, and the payment must be documented. To the extent there is a third-party supplier, dealer or service provider, such third party should be preferred to other suppliers, dealers or service providers whom the employee knows for business reasons.

*Solicitation or acceptance of personal financial assistance* of any kind from a supplier, dealer or a customer is prohibited.

*Sponsorship by a supplier, dealer or other customer* of Fiat Group events, for birthday, retirement or other company parties is not allowed. Similarly, neither an employee nor an employee on behalf of the company should solicit or accept supplier participation in employee or company-sponsored charitable or quasi-charitable endeavors. Such participation

could introduce considerations other than cost, quality and delivery into the supplier selection process.

Employees and their families should never solicit *gifts* or accept other *personal benefits* from Fiat suppliers, dealers or other customers. Promotional material and other items of modest economic value may be accepted if made voluntarily and there is no reasonable likelihood that the gifts will influence an employee's judgment or actions in performing his or her duties. Gifts above the value of one hundred (100) euro should not be accepted and the person giving the gift should be advised of the Fiat Group policy.

If employees have any questions (e.g. in an international setting where rejection of the gift would be considered culturally discourteous), they should review the matter with their direct supervisor, HR Department or Legal Department.

Employees may take advantage of *discounts and other promotions* offered by Fiat Group suppliers, dealers or customers, provided such discounts are available to all Fiat Group employees. Discounts that have been solicited or bargained in connection with obtaining or providing goods or services on behalf of Fiat Group or only offered to a limited group of employees are prohibited.

To prevent exposure to conflict of interest situations, employees are required to maintain a *Meal and Entertainment Log* in accordance with local policy and law. The log must include all meals and entertainment received from suppliers, dealers, customers and any potential business partners.

## **Outside Activities**

Employees may not serve on boards of directors of companies operated for profit without the written approval of the appropriate supervisor. Employees may not engage in recurring private business activities that interfere with their Fiat Group duties and may not, without prior written approval of the appropriate supervisor, work or otherwise perform services for hire for business partners or competitors.

Every employee shall also inform his/her immediate supervisor or HR Department or Legal Department in writing if he/she has current or proposed business relationships of a financial, business, professional, family or social nature with Fiat Group or that otherwise might influence (or be perceived to influence) the impartiality of his/her dealing with a third party.

In their personal capacities, employees may participate in community, government, educational and civic organizations and may serve on the boards of directors for organizations such as private clubs, educational institutions and charities, provided that such participation or service does not interfere with their duties as Fiat Group employees.

## **Share Ownership**

Fiat Group employees and their immediate family members may not hold, directly or indirectly, any undisclosed share ownership interest that may in any way influence business partners or other concerns having current or proposed business relationships with the Fiat Group.

### Representing Fiat

Employees who participate in or serve on the boards of community, government, educational, civic or other non-profit organizations as representatives of the company must obtain the prior written approval from the head of Human Resources.

Any honorariums, fees, expense reimbursements or other remuneration associated with participation in interviews, giving speeches or writing articles that express the views of the company or discuss its activities, are to be paid to or made payable to Fiat Group. The presentation content must be approved by their management and by the Communications Office.

Any issues relating to the implementation of these Guidelines shall be submitted to the Head of Internal Audit of Fiat S.p.A.