STELLANTIS

BANQUE STELLANTIS FRANCE

2025

ANNUAL REPORT

CONTENTS

This annual financial report is a translation in English of the official version of the annual financial report filed with the AMF and available on the website www.banque-stellantis-france.com.

MESSAGE
FROM THE CEO

The year 2025 was marked by a downturn in the automotive market, with a 5% decline in France, mainly due to the impact of an energy transition driven by regulatory requirements and an uncertain economic environment.

In this unstable environment, the Banque Stellantis France Group successfully leveraged its privileged relationship with STELLANTIS' dealer networks, prioritised the development of solutions tailored to the needs of its customers, and supported the brands throughout their numerous product launches.

The results achieved under the 2025 social leasing programme, with a 50% market share, fully reflect this commitment.

Despite a declining market environment, the Banque Stellantis France Group maintained a strong BtoC penetration rate of 68% in France, including 87% for electric vehicles. The BtoB activity also performed strongly, supported by the complete overhaul of the finance lease offer. Outstanding financing continued to increase slightly, exceeding €20 billion for the first time.

With a Google review score of 4.6, CREDIPAR ranked first among automotive finance companies in 2025, reflecting our teams' daily commitment to our customers.

From a financial perspective, the Banque Stellantis France Group delivered solid results in 2025, supported by the resilience of outstanding financing volumes built up over the past three years. Operating income grew by 3.5%, driven by improved funding conditions, the growth momentum of DISTINGO Bank's savings business, and effective cost management that helped maintain risk ratios aligned with the Group's activity.

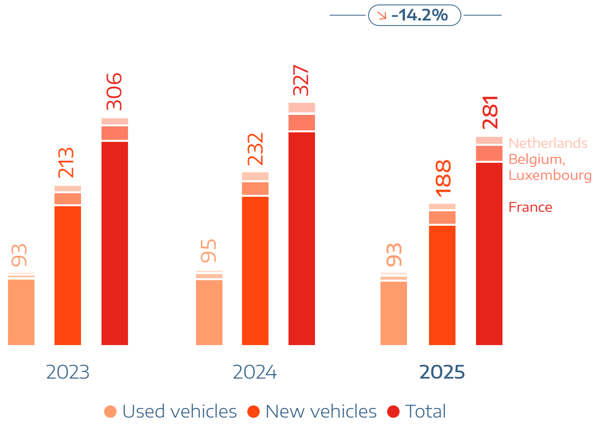
The Banque Stellantis France Group fulfilled its role as a brand financing partner alongside STELLANTIS by supporting the dealer networks through temporary measures designed to strengthen their liquidity and ensure the remarketing of buy-back returns.

In 2025, we reinforced our fundamentals thanks to the commitment of our teams and the trust of our partners, enabling us to approach the coming years with determination and confidence.

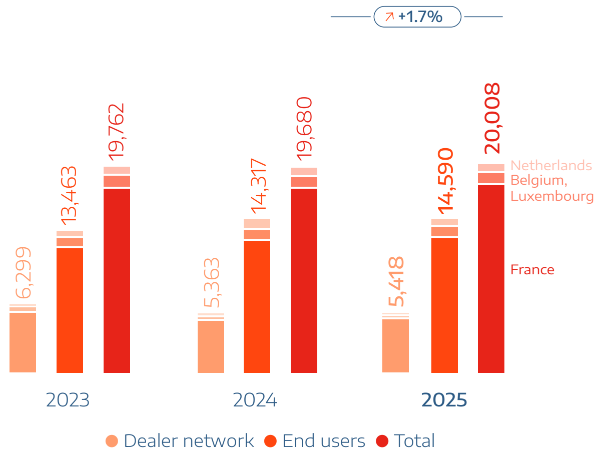
Jean-Paul DUPARC
Chief Executive Officer

2025
KEY FIGURES

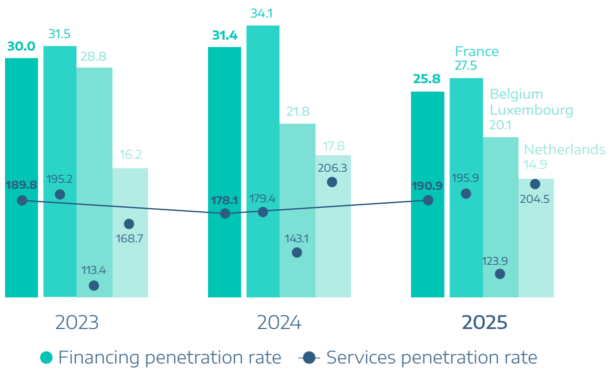
Evolution of vehicles financed for end users
(in thousands of vehicles)



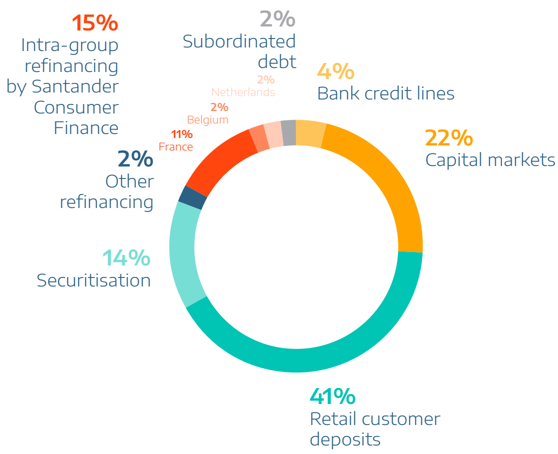
Evolution of outstanding loans to end users and dealer network
(in million euros)



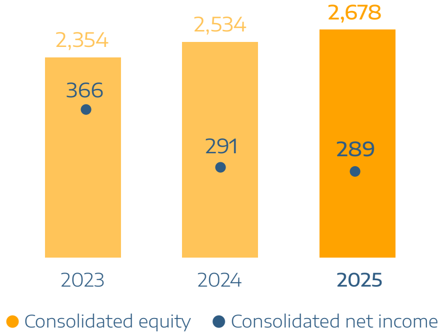
Financing and services penetration rates
(in % of new vehicle sales for the STELLANTIS brands/ in % of financing contracts)



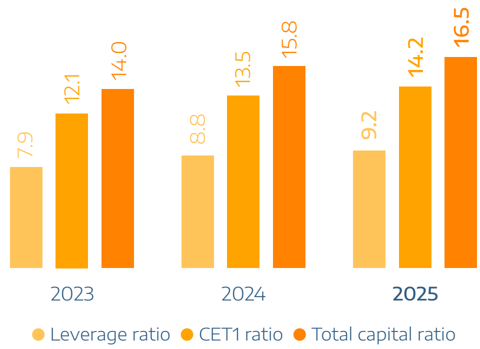
Funding sources as at 31 December 2025



Equity and net profit
(in million euros)



Capital ratios
(in %)



01

MANAGEMENT REPORT

1.1 Activities of the Banque Stellantis France Group

1.1.1 Summary of financial information

The financial information presented in this Annual Report has been prepared in accordance with “IFRS” (International Financial Reporting Standards) adopted by the European Union member countries.

The consolidated financial statements as at 31 December 2025 were certified by the Statutory Auditors of the Banque Stellantis France Group, PricewaterhouseCoopers Audit and Forvis Mazars.

Consolidated income statement

(in million euros)	2025	2024	Change in %
Net banking revenue	716	686	4.4%
General operating expenses and equivalents	(223)	(220)	1.4%
Cost of risk	(79)	(66)	19.7%
Operating income	**414**	**400**	**3.5%**
Other non-operating income	(4)	(5)	(20.0%)
Pre-tax income	**410**	**395**	**3.8%**
Income taxes	(121)	(104)	16.3%
NET INCOME	**289**	**291**	**(0.7%)**

Consolidated balance sheet

(in million euros)

Assets	31 December 2025	31 December 2024	Change in %
Cash, central banks, post office banks	1,241	1,298	(4.4%)
Financial assets	18	7	157.1%
Loans and advances to credit institutions	631	860	(26.6%)
Loans and advances to customers	20,008	19,680	1.7%
Tax assets	53	12	341.7%
Other assets	722	578	24.9%
Operating leases	147	152	(3.3%)
Property and equipment	17	12	41.7%
Intangible assets	32	34	(5.9%)
TOTAL ASSETS	**22,869**	**22,633**	**1.0%**

Liabilities	31 December 2025	31 December 2024	Change in %
Financial liabilities	14	25	(44.0%)
Deposits from credit institutions	3,434	3,977	(13.7%)
Due to customers	7,929	6,737	17.7%
Debt securities	6,596	7,219	(8.6%)
Tax liabilities	835	737	13.3%
Other liabilities	1,032	1,053	(2.0%)
Subordinated debt	351	351	0.0%
Equity	2,678	2,534	5.7%
TOTAL LIABILITIES	**22,869**	**22,633**	**1.0%**

Outstanding loans by customer segment

(in million euros)	31 December 2025	31 December 2024	Change in %
Dealer network	5,418	5,363	1.0%
End users	14,590	14,317	1.9%
TOTAL LOANS AND ADVANCES TO CUSTOMERS	**20,008**	**19,680**	**1.7%**

1.1.2 Activities of the Banque Stellantis France Group

1.1.2.1 Presentation

Stellantis Financial Services Europe, a financing company of STELLANTIS (formed through the merger of the PSA and FCA automotive groups in January 2021), specialising in automotive financing, and Santander Consumer Finance, the subsidiary of Banco Santander Group, specialising in consumer finance, signed, on 10 July 2014, a framework agreement on the creation of a financial partnership covering 11 countries in Europe. This partnership evolved on 31 March 2022 following STELLANTIS's decision to reorganise its financing activities in Europe, in order to propose coherent financing offers, country by country, that are attractive to all customers, dealers and distributors of STELLANTIS brands in the various European countries.

This reorganisation was effective from 3 April 2023, the date on which Santander Consumer Finance was confirmed as STELLANTIS's exclusive partner, through joint ventures (50% owned by each of the two partners) for financing activities, with the exception of professional and corporate long-term leasing, in France, Italy, Spain, Belgium, Poland, the Netherlands and, through a commercial agreement in Portugal.

On the same date, the corporate name of PSA Banque France was changed to "Banque Stellantis France" and its scope of activity was extended to all STELLANTIS brands distributed in France, i.e. Peugeot, Citroën, DS, Opel, Fiat, Abarth, Alfa Romeo, Jeep, Maserati, Dodge and Ram for all financing techniques and all customer types, with the exception of long-term leasing for professional and corporate customers.

On 30 May 2023, Banque Stellantis France acquired the shares of Stellantis Financial Services Belux and Stellantis Financial Services Nederland from Stellantis Financial Services España (the joint venture based in Spain and 50% owned by Stellantis Financial Services Europe and 50% by Santander Consumer Finance). The Banque Stellantis France Group now fully consolidates these two automotive financing companies operating in Belgium, Luxembourg and the Netherlands.

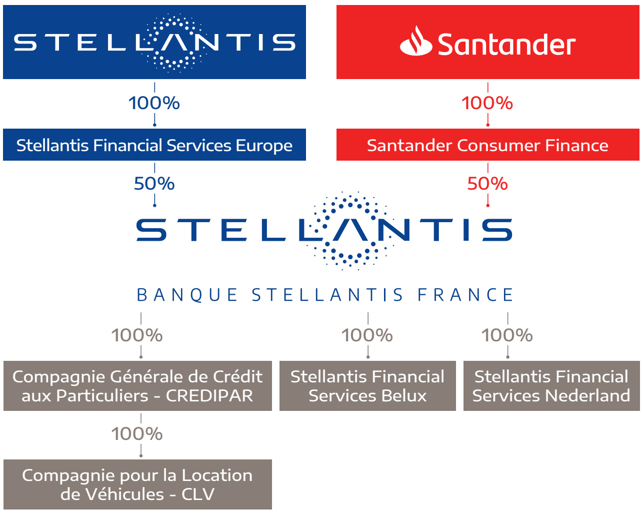
During 2024, the Banque Stellantis France Group also supported the return of the Lancia brand to France, Belgium, Luxembourg and the Netherlands, as well as the launch in these same countries of the Leapmotor brand with its exclusively electric models.

Banque Stellantis France offers a complete range of financial products for its end-user customers and for the distribution networks of STELLANTIS brands, together with insurance products and services, enabling customers to benefit from a comprehensive and coherent offer at the point of sale. The Banque Stellantis France Group also provides STELLANTIS brand distribution networks with financing for their stocks of new vehicles, used vehicles and spare parts, as well as other financing such as working capital.

A. Organisation

Banque Stellantis France is 50/50 controlled by Stellantis Financial Services Europe and by Santander Consumer Finance, and is fully consolidated into the Santander Group.

Structure of the Banque Stellantis France Group



Banque Stellantis France is a credit institution which holds 100%:

- in France, of CREDIPAR, which itself holds 100% of CLV; and
- since 30 May 2023, of Stellantis Financial Services Belux and Stellantis Financial Services Nederland, which are both automotive financing companies operating in Belgium, Luxembourg for the former and the Netherlands for the latter.

The Banque Stellantis France Group is established and operates across the French territory from its registered office at 43, rue Jean-Pierre Timbaud, Poissy (78300), and its three agencies (Grand Paris, Lyon and Rennes) and from 30 May 2023, in Belgium, Luxembourg and the Netherlands.

B. Organisation of the cooperation between Stellantis Financial Services Europe and Santander Consumer Finance

The cooperation between Stellantis Financial Services Europe and Santander Consumer Finance is organised within the Banque Stellantis France Group through a shared governance.

The governance rules of the committees implemented in the context of the cooperation in all areas (sales, risk, finance, marketing, etc.) are compatible with the corporate governance regulatory framework.

C. Business model and strategy

Its business model, based on its proximity to the STELLANTIS brands and their distribution networks and on the financial support of the Santander Group, relies on:

- **an extended, structured and customised selection of financing solutions.** A comprehensive offering has been developed to meet the needs of the various dealer networks and their customers. A close relationship with the commercial networks, thanks to committed local teams, helps the Banque Stellantis France Group develop financing solutions and service packages specifically designed to address their needs. Since April 2023, these teams have expanded their scope of operation to the networks of Opel, Fiat, Abarth, Alfa Romeo, Jeep, Maserati, Dodge and Ram, then in 2024 to those of Lancia and Leapmotor brands. The Banque Stellantis France Group offer has also been proposed in the Aramis network specialised in the purchase of new vehicles (all brands) or refurbished used vehicles, either online, by phone, or from its own network. Aramis is a company of STELLANTIS;
- **a privileged relationship with the brands of STELLANTIS and their dealer networks.** Financing, insurance and services solutions are distributed through the dealer networks of the brands, with a global approach by packaging the financing offer with the sale of the vehicle, but also online on the brand's and dealer networks' websites. The renewal rate for vehicles from these brands is usually higher when customers finance their vehicles through the Banque Stellantis France Group. These solutions are generally developed for all types of energy, and some offers can also support specific strategies such as the electrification of brands or the development of vehicles that do not require a driving licence;
- **a cutting-edge information system integrated into the point of sale which adapts to be as close as possible to ongoing business in the networks.** The Banque Stellantis France Group's information systems are integrated with those of the STELLANTIS brands, enabling the dealers of these brands to make a global commercial proposal that encompasses the vehicle, its financing solution as well as any ancillary services. Eligible customers can thus obtain a decision concerning their financing application directly from the vehicle's dealer;
- **diversified insurance and service offerings with a high added value.** End users have various insurance options and services, related to the vehicle or ancillary to its financing, proposed either at the same time as the financing offers or during the vehicle holding period. The idea of a "one-stop shopping" approach is to make financing, insurance, and services overall more attractive for customers. This offering takes into account the changing nature of customer behaviour seeking greater mobility;
- **an effective use of digital tools for the benefit of the customer experience and the relationship with the point of sale.** In order to support changes in customer habits when choosing a vehicle, the Banque Stellantis France Group offers online solutions such as calculators on the websites of the brands and of the dealer networks. These digital experiences, offered on all STELLANTIS brands, provide complete sales and financing solutions for new and used vehicles, either 100% online or with a closing of the sale at the point of sale. Online or phone help services have also been set up to provide instant answers to any questions customers may have about finalising their application. Finally, financing simulation and cost of ownership (TCO) calculation systems are offered to all networks via a mobile application for smartphones and tablets or a web application (Fin&Go);
- **a diversified refinancing policy.** The Banque Stellantis France Group benefits from funding raised on capital markets (negotiable debt securities and bond issues under EMTN programme), provided by securitisation transactions, retail savings inflow from customers, access to the refinancing operations of the European Central Bank (ECB) and bilateral bank credit lines, in addition to intra-group financing provided directly by Santander Consumer Finance.

Although it fully benefits from its status as a dedicated financial partner of STELLANTIS, the Banque Stellantis France Group operates according to an independent management structure focused on the success of its activities while ensuring a rigorous control of its own risks. As for commercial policy, it is closely aligned with the marketing and business strategy of the brands of STELLANTIS. The asset management system relies on a robust retail credit acceptance policy based on an internally-developed credit scoring method, and high standards of credit analysis for corporate financing.

1.1.2.2 Product and service offerings

The Banque Stellantis France Group offers financing, insurance and services in France, Belgium, Luxembourg and the Netherlands, as well as savings for retail customers in France, Germany, Spain and the Netherlands:

- **financing for end users represents 73% of outstanding loans as at 31 December 2025.** Individuals are offered a range of solutions including instalment loans for the purchase of new and used vehicles, as well as leasing solutions with or without a purchase option. The offer continues to be enhanced in order to adapt to the new behaviour of individuals who are looking for global mobility solutions related to their use. Vehicles are at the heart of their mobility, but it must be part of their ecosystem which encompasses all means of transport at their disposal.

  These solutions are also available for professional customers with a wide range of services aimed at companies of all sizes via finance lease solutions, along with services that make life easier for drivers and fleet managers;
- **financing for the dealer network represents 27% of outstanding loans as at 31 December 2025.** Financing solutions are available to the dealer networks for STELLANTIS brands for financing their stock of new and used vehicles, spare parts, as well as other solutions for financing their working capital and their investments;
- **insurance products and services.** The Banque Stellantis France Group offers its customers a comprehensive and evolving range of insurance products and services, designed to support mobility needs over the long term and to safeguard all financing solutions distributed:
  - financing-related insurance that cover all risks likely to affect the customer's personal situation or that of the financed vehicle:
    - death/disability insurance, which includes hospitalisation or unemployment insurance. *LOCAVIE* also enables customers, in case of family-related events (marriage, birth, death, etc.) or short-term budget disruptions (hospitalisation, job loss, etc.), to return their vehicle and terminate their financing agreement early,
    - financial loss insurance, which applies in the event of the total loss of the financed vehicle, whether due to theft or accident. In 2025, the Banque Stellantis France Group also strengthened its financial-loss products with new offers dedicated to long-term leasing (*Garantie Perte Financière, GPF* - Financial Loss Cover) and finance leasing (*Sécurité Remplacement Flottes* - Fleet Replacement Cover), enabling customers to benefit from a full coverage in the event of total loss of a financed vehicle, regardless of the financing method used,
    - these new services build on an insurance product portfolio already enhanced in 2023 with *Sécurité Remplacement Plus* and in 2024 with the launch of *LOCAVIE PRO*, developed on the model of the *LOCAVIE* offer for individuals,
  - vehicle-related insurance policies, such as:
    - extended warranties for new and used vehicles. In this respect, the Banque Stellantis France Group has been supporting the deployment of the SPOTICAR and CERTIFIED used vehicles labels of STELLANTIS by offering a dedicated range of extended warranty and maintenance products,
    - the car insurance offer, which also evolved in 2025. The "Drive & Connect" car insurance, developed and distributed by the Group's insurance partners and brokers was revised to be available for all new STELLANTIS vehicles and for used Peugeot, Citroën, DS and Opel vehicles equipped with a telematics device. This innovative product complements the comprehensive car insurance offer. The Banque Stellantis France Group also supports the development of new mobility solutions through dedicated car insurance for the licence-free Ami and Topolino vehicles. This offer is proving highly successful with customers and their families,
    - in 2025, assistance services were extended to professional customers with the launch of *Pass Sérénité Pro* providing guarantees specifically tailored to BtoB clients; building on the assistance services offered to individuals;
- **retail savings**. The "DISTINGO Bank" retail savings business consists of passbook savings accounts and fixed-term deposits. In 2025, outstanding deposits grew significantly to €1,142 million, in particular, thanks to the success of international business, in Germany and the Netherlands. Customer service once again achieved outstanding results, with an average satisfaction score of 9.4/10, confirming its ability to meet the expectations of a broad customer base.

A. Loan portfolios

Financing activities and outstanding loans are analysed by portfolio based on the following customer segments:

- end-user loans primarily consist of financing for the acquisition of vehicles by individuals and companies, either through instalment loans or leasing contracts;
- dealer loans granted to the STELLANTIS brand dealer network correspond to financing of the stock of new vehicles (NV), used vehicles (UV) and spare parts. This segment also includes loans and leases provided to dealers to finance vehicles and equipment used in their everyday activity, financing of working capital requirement, treasury loans, property loans to finance their premises and other types of products, including current accounts.

B. End-user financing

The Banque Stellantis France Group finances the purchase and leasing, with or without a purchase option, of new and used vehicles for individual customers and companies (with the exception of professional and corporate long-term leasing) through the dealer networks of STELLANTIS brands. Financing solutions include insurance and services that protect the customer and/or its vehicle.

The Banque Stellantis France Group is also the exclusive financial partner of the Citroën Ami quadricycle and the Fiat Topolino launched at the end of 2023, and the partner of Aramis, a STELLANTIS network specialised in the sale of new and used vehicles.

During 2025, the Banque Stellantis France Group supported the launch of new models for all the STELLANTIS brands by introducing dedicated loyalty offers combining financing, insurance and services, based in particular on leasing solutions. The interest rates offered to customers are mainly fixed rates.

Promotional offers supported by brands may also be proposed to customers in order to boost vehicle sales or encourage the marketing of certain models. The usual credit-scoring and pricing procedures are applied to this type of financing.

In 2025, for the second consecutive year, the Banque Stellantis France Group, together with STELLANTIS, largely contributed to the success of the government's social leasing programme. More than 24,000 orders had been validated as at 31 December 2025.

Commercial policy and penetration rate

The Banque Stellantis France Group works closely in a privileged partnership with all STELLANTIS brands. In 2025, it financed 25.8% of new vehicles registered in France, Belgium, Luxembourg and in the Netherlands by the STELLANTIS brands.

Penetration rate is measured by dividing the number of new financing contracts for new vehicles by the number of passenger vehicles and light commercial vehicles registered in France, in Belgium, in Luxembourg and in the Netherlands by STELLANTIS. The number of new registered vehicles includes vehicles purchased with cash, therefore without financing.

Financing solutions are marketed through these dealer networks, with a comprehensive approach in order to offer to end users, at the time of sale of a vehicle, a financing, insurance and service package. These solutions are evolving according to customers' needs for simple and easy mobility.

The Banque Stellantis France Group's information systems are integrated with that of the brands, allowing the dealer network to conduct the negotiation and customer contracting processes with strong responsiveness. This "one-stop shopping" capability is definitely an advantage that is valued by customers. Eligible customers can thus obtain a decision on their financing application directly from the dealer. This integrated information management system is also a key factor in driving down costs and application processing time. Electronic signature is possible for individuals, and professional customers whose signatory is also an executive. This approach, designed to ease the customer experience and the interface with the point of sale, shows the will of the Banque Stellantis France Group to be the preferred partner for its customers.

To support the communication and offers of STELLANTIS brands on their websites, the Banque Stellantis France Group has developed tools for simulating financing that are available on brand and on dealer network sites. Initiated in 2017, when an online financing solution was put in place, then in 2019, through integrated decisions for orders of STELLANTIS vehicles available in stock, digital solution services continued to evolve to meet customer needs. Individual customers are offered, for example, the possibility of configuring, ordering and financing their new vehicle online (depending on the brand) while also promoting relations with a point of sale in the brand networks.

End-user instalment loans for new and used vehicles

End-user instalment loans mainly consist of fixed monthly payments covering the amortisation of principal and accrued interest. In some cases, customers may also be offered balloon loans, which feature a last instalment that is larger than the previous ones. In such cases, the owner of the vehicle financed by the loan has the option to sell his vehicle back to the dealer at the end of the contract for an amount equal to the last payment (balloon payment) in accordance with the commitment to buy back the vehicle signed by the dealer when the vehicle was sold.

The financing may be total or partial. The borrower can indeed opt to make a personal contribution covering a portion of the vehicle price and using financing for the remaining amount. In all cases, the amount of financing cannot exceed 100% of the price of the vehicle, including options and accessories. Many customers (mainly individuals) choose to partially finance the purchase price of their vehicle.

Loan terms typically range from one to five years. Instalments are generally monthly. In some cases, it is however possible to postpone the first instalment for 60 to 90 days. The borrower may early prepay at any time. The customer may be charged a fee in such a case.

Vehicle financing granted by the Banque Stellantis France Group may come with guarantees, depending on the type of vehicle financed and/or the risk profile of the customer, whether an individual or a company.

The Banque Stellantis France Group may request a third-party surety. For professional customers, a pledge on the company or business assets may also be required.

Lease activities to end users

Lease activities include for individuals long-term leasing as well as leasing with a purchase option and finance leases for professionals. These different types of leases are recorded as financial leases in the Banque Stellantis France Group's consolidated financial statements, and are included in loans and advances to customers. Leased vehicles are not recorded as fixed assets in the consolidated financial statements prepared according to international accounting standards.

Thus, the Banque Stellantis France Group purchases vehicles from dealers and leases them to end-user customers. Leases are mainly granted for one to five years. The Banque Stellantis France Group remains the owner of the vehicle throughout the term of the lease. At the end of a lease with a purchase option or finance lease, the customer has the choice of exercising its purchase option or returning the vehicle. As for long-term leases, the dealer or in some cases the manufacturer itself is committed to repurchasing the vehicle from the Banque Stellantis France Group when it is returned by the customer at the end of the contract, at a price determined at the inception of the contract. This repurchase price of the vehicle corresponds to the estimated residual value of the vehicle at the end of the leasing period. As a result of the vehicle buy-back commitment, the Banque Stellantis France Group does not bear risk linked to the return and any change in its value at the end of the lease (the dealer or manufacturer complying with their buy-back obligation). The amount that the dealer or manufacturer pays to the Banque Stellantis France Group is not affected by any fees the customer may incur if the vehicle is not in a satisfactory condition or has exceeded the contractual mileage. However, the Banque Stellantis France Group will generally bear the risk on the resale value of the vehicle if, during the leasing period of the vehicle, the customer stops the payment of his rents. The vehicle's buy-back price set in advance by the dealer or manufacturer may not be enough to offset the loss of future payments not made by the customer. The long-term lease contracts therefore include a compensation clause for the financial loss in case of early termination of the contract.

Underwriting, payments and collection

The Banque Stellantis France Group has established differentiated credit scores for:

- financing on new vehicles or used vehicles;
- financing granted to individual or professional customers;
- different types of financing solutions: loans or leasing.

The data used to assess borrower's counterparty risk are taken from information and/or documents provided directly by customers and, as applicable, enhanced with data from internal databases set up from detailed profiles of customers and their payment histories. Information on customers is verified using various databases made available by public organisations (such as Banque de France). For professional customers, the Banque Stellantis France Group uses various sources of public and commercial information to verify their credit worthiness. When the Banque Stellantis France Group refuses financing applications, it maintains records for six months that will result in automatic alerts if the same customer reapplies for financing during this period.

Instalments and lease payments are generally settled by direct debit. In cases of non-payment, a second debit order is initiated in order to automatically deal with as many arrears as possible. For residual non-payments, reminder notices are issued or the customer is called within a few days after the payment incident, and this process is routinely repeated until the incident is resolved. The Banque Stellantis France Group uses both in-house amicable collection teams to attempt to resolve such incidents, and an external service provider who supports the in-house team by managing the first steps of the process.

If any unpaid amounts remain outstanding after 65 days, the pre-litigation collection teams take over the management of these payment incidents. Letters are sent to customers, and backed up by phone calls. According to the elements of the case and the information provided by the customer, the collection teams determine the most appropriate solution for the customer's situation in order to collect the unpaid amounts. They may request a specialist in home collection to intervene with the client or establish consolidated debt arrangements, and if no other solution is possible, to repossess the financed vehicle, requiring or not a court order, thereby terminating the contract.

After recovering the vehicle, the Banque Stellantis France Group follows existing legal procedures (e.g. auctions) to sell the vehicle.

For any past-dues exceeding 150 days, the contract is accelerated, and the litigation teams will try to recover the total financing balance by first attempting an ultimate amicable arrangement with the customers, before launching more binding procedures or seizing the vehicle if that could not be done previously.

When past-dues remain beyond 48 months (in case of credit loans), or 24 months (in case of leasing) after the acceleration of the contract, the collection and litigation teams request for the intervention of specialised external suppliers to recover the past-dues or, as applicable, proceed with the assignment of the receivables.

C. Financing for the dealer network

The Banque Stellantis France Group provides financing solutions for stocks of new, demonstration and used vehicles, as well as spare parts, held by dealers of the STELLANTIS brands. In addition to this main activity, other types of financing are also offered to dealers of these brands, to meet their operating (working capital, current accounts, etc.) or investment requirements.

Credit lines may also be granted to dealers to finance their vehicle buy-back obligations in the case of leases and balloon loans. The financing covers the full buy-back price of the vehicle for the dealers, within the global limit set for each dealer. Regular and at least annual reviews of the solvency and overall financial position of the dealers are carried out by the Banque Stellantis France Group so that credit limits can be adjusted if necessary.

D. Insurance products and services

Over the years, the Banque Stellantis France Group has expanded its product range by offering insurance products and services developed with:

- "Stellantis Insurance", the insurance business line that has been 50/50 held by Stellantis Financial Services Europe and Santander Consumer Finance since 2015 has been marketing borrower insurance products, financial loss coverage, as well as used car warranty extensions under the SPOTICAR label since early 2022, under the CERTIFIED label since June 2023 and, since 2025, under a white-label for dealers not eligible to the SPOTICAR or CERTIFIED labels. These products adapt to the changing needs of customers and support the Banque Stellantis France Group's mobility and flexibility strategies;
- "Automobile Insurance by Stellantis Insurance", the car insurance programme dedicated to the STELLANTIS brands distributed by the partner brokers of the Banque Stellantis France Group and mainly provided by the AXA Group, enables to offer flexible and innovative automobile insurance solutions to all customers and for all STELLANTIS models. This programme also supports the launch of new vehicles and strengthens the different STELLANTIS strategies for both financed and non-financed customers. The "Drive & Connect" offer was extended in 2025 to all the STELLANTIS brands. Additionally, the dedicated offer for the licence-free Ami and Topolino vehicles is proving highly successful with customers and their families;
- partner insurers that market roadside assistance programmes;
- brands of STELLANTIS for vehicle-related services developed and distributed by STELLANTIS, such as maintenance contracts and connected services.

Thus, the Banque Stellantis France Group offers to its end users, whether packaged or not with the financing, a full range of personal and vehicle-related insurance products and services.

The aim of the 360° offer is to provide a comprehensive approach to the sale of the vehicle, its financing and optional extra services in a single contact at the vehicle's point of sale. Bundled offers, which may include several services, in addition to the separate offer of services, allow for even more competitive terms while providing the customer and the vehicle with optimal protection and adapting to ever greater needs for flexibility and freedom.

Thus, very specific offers have been developed that include financing, insurance, and additional services, such as "Pack Perspectives" for Peugeot, Pro Pack or Business Finance Lease for all brands or "Trust & Go" with SPOTICAR.

The Banque Stellantis France Group also complements its offer, in line with the multichannel distribution strategy, by enabling customers to buy a wide range of products and services related to the vehicle, its maintenance or its insurance at the point of sale or online.

In 2023, the Banque Stellantis France Group continued to develop innovative financing offers designed in the spirit of "Mobility as a Service". Thus, after Flex & Free, in partnership with the Peugeot brand, it launched the "Peugeot tailor-made lease" on the e-208, e-2008 and e-308 flagship vehicles, helping customers to make the transition to electric vehicles by ensuring an ever more flexible adaptation to their uses.

In addition to these financial products, which combine connectivity and flexibility, the Banque Stellantis France Group continues to launch ever more flexible services with its partners, either with:

- *LOCAVIE/LOCAVIE PRO* an innovative service that allows customers experiencing life-changing events (job loss, marriage, birth, disability, incapacity, reduction in activity) to return their vehicle from the sixth month, subject to compliance with the vehicle return conditions, thereby terminating their financing contract;
- or with the connected car insurance ("Drive & Connect 2.0") offered to individuals and professionals, which uses the data of the vehicle's native inner unit and is enriched by specific guarantees for electric vehicles.

E. Retail savings market

Managing a retail savings business enables the Banque Stellantis France Group to compete in the online savings market while at the same time diversifying its refinancing sources. The offers of DISTINGO Bank, passbooks and fixed-rate term deposits are intended for individuals who are tax residents of France, Spain, the Netherlands, and Germany.

1.1.2.3 Positioning

The status of the Banque Stellantis France Group, the financial partner of the STELLANTIS brands in France, and in Belgium, Luxembourg and the Netherlands, allows for a close relationship with their dealer networks and naturally gives it a privileged positioning therein. Consequently, the Group is able to meet the financing needs of customers at points of sale, in close connection with the marketing policy of the brands. Furthermore, the Banque Stellantis France Group stands apart from its competitors thanks to the specific nature of the products and services it offers to end users through its "one-stop shopping" solutions. With these products and services co-designed with brands, each customer's needs can instantly be met at the point of sale.

This close relationship with the brands enables the Banque Stellantis France Group to support STELLANTIS in deploying its policy as a major player in its customer's mobility.

The dealers of the STELLANTIS brands are not contractually bound to use the Banque Stellantis France Group for their own needs or customer financing. This means that the Banque Stellantis France Group must compete with its main competitors, being commercial banks, consumer credit institutions and professional hire companies, in these two business segments. Moreover, the option given to end-user customers to purchase their vehicle in cash or with an unsecured loan (such as a personal loan) is another form of competition.

1.1.2.4 Employees

As at 31 December 2025, the overall workforce of the Banque Stellantis France Group stood at 962 employees (including work-study contracts and seconded employees), representing a full-time equivalent of 886.9 employees, with an additional 43 apprentices.

1.1.2.5 Real estate

The Banque Stellantis France Group does not own any real estate, neither for its registered office nor for its local offices, which are rented.

1.1.2.6 Legal proceedings and investigations

The Banque Stellantis France Group complies with applicable laws and regulations. Most legal proceedings consist of disputes relating to non-payments by end-user customers and, to a lesser extent, by dealers, in the course of the day-to-day financing activities.

1.2 Analysis of operational results

Main Banque Stellantis France Group's business consists in providing financing solutions for the acquisition of new and used vehicles of the STELLANTIS brands by individual and professional customers (with the exception of professional and corporate long-term leasing), and financing vehicles and spare parts stocks for STELLANTIS brand dealers. The Banque Stellantis France Group's net banking revenue is derived primarily from net interest income on customer loans and leases. The sale of insurance products and other services offered to customers of STELLANTIS brands also contributes to its net banking revenue.

The operating income of the Banque Stellantis France Group for the 2025 financial year amounted to €414 million, compared with €400 million in 2024.

1.2.1 Vehicle sales of STELLANTIS

In 2025, sales in France of STELLANTIS passenger cars and light commercial vehicles declined by 6.8% to 558,400 units, representing a market share of 28.0%, down 0.5 percentage points.

In a passenger car market down 5.0%, STELLANTIS brands recorded a 7.1% decrease, with a market share of 25.8%, 0.6 percentage points lower than in the previous year. One brand posted strong growth: Alfa Romeo, with 6,200 registrations, an increase of 41.8%.

In a light commercial vehicle market down 5.6%, STELLANTIS brands declined by 6.1%, resulting in a market share of 38.2%, down 0.2 percentage points. Fiat, however, posted a 4.7% increase.

Peugeot posted a decline compared with the previous year, with passenger car sales down 5.0% to 221,000 units, despite three models among the ten best-selling models in France: the 208 (4.5% market share) remained the second best-selling vehicle in France in 2025, the 2008 (3.3%) ranked in fifth place, while the 3008 climbed to sixth place (2.4%). Sales of light commercial vehicles fell by 1.8% to 66,300 units.

Citroën registered 158,800 cars in France, a decrease of 2.3% year-on-year, split between 115,600 passenger cars (a 3.6% increase) and 43,200 light commercial vehicles (a 15.3% decrease). In the passenger car segment, the C3 rose to fourth place among the best-selling vehicles in France with a market share of 3.5%.

With 32,300 passenger car registrations at end-2025, Opel recorded a significant decline of 19.3%, with a market share of 2.0%, down 0.3 percentage points. In light commercial vehicles, sales also fell by 10.5% to 7,100 units.

Fiat recorded 20,300 passenger car registrations at the end of 2025, a decrease of 38.2%, with a market share of 1.2%.

Lastly, DS posted 14,300 passenger car registrations at the end of 2025, down 20.8%, with a market share of 0.9%.

After a strong performance in 2024, Jeep recorded a 16.9% decrease in sales in 2025, with 10,000 passenger car and light commercial vehicle registrations, and a market share of 0.5%.

The number of passenger cars and light commercial vehicles registered in Belgium and Luxembourg in 2025 reached 542,300 units, down 5.0% compared with 2024, with 83,200 vehicles registered by STELLANTIS.

In the Netherlands, total registrations of passenger cars and light commercial vehicles in 2025 reached 408,800 units compared with 511,100 units in 2024, a decrease of 20.0%. Registrations of STELLANTIS brands fell by more than 30% year-on-year, reaching 44,500 vehicles.

1.2.2 Commercial activity of the Banque Stellantis France Group

1.2.2.1 End-user financing

In 2025, the Banque Stellantis France Group saw a 14.2% decline in financing volumes for new and used vehicles to end users, from 327,152 to 280,588 financing contracts originated, for a total production of €5,075 million, down €1,153 million, or 18.5% compared with 2024, explained by:

- the decline in registrations for STELLANTIS and Leapmotor brands, which fell by 6.6% overall, including a 10.6% decrease in the retail sales channel in France, which represents the majority of the Banque Stellantis France Group's activity. In the Netherlands, the decrease was particularly pronounced at 29.1% across all channels, while Belgium and Luxembourg posted growth of 9.1%;
- the electric leasing programme launched by the French government in January 2024 had generated more than 32,000 new-vehicle financing contracts for a total of €826 million. A similar programme, known as social leasing, was launched in September 2025 and resulted in more than 9,200 contracts and €223 million in financing for the 2025 financial year;
- the long-term leasing activity for corporate customers, sold in 2023, for which multi-year orders placed prior to the sale continue to be delivered gradually, records a €102 million decrease in France in 2025 compared with 2024;
- the increased share of used vehicles (29.0% of contracts in 2024, versus 33.3% in 2025), whose average amount financed fell by 6.2% in 2025, combined with the growing share of quadricycles, which together contributed to a €950 decrease in the average amount financed per contract.

The Banque Stellantis France Group financed 177,811 new vehicles in 2025, down compared with 2024. The penetration rate for financed new vehicles relative to registrations reached 25.8%.

Financing volumes for used vehicles totalled 93,348 contracts, close to 2024 levels.

Quadricycle financing volumes grew by 37.9%, reaching 9,429 contracts.

Outstanding financing to end customers increased compared with the level at the end of 2024, rising from €14,317 million to €14,590 million.

The tables below show the main indicators of the Banque Stellantis France Group's end-user financing activity in 2025.

Production of new financing for new and used vehicles to end users

	2025	2024	Change in %
Number of new contracts	280,588	327,152	(14.2%)
of which France	*250,890*	*292,945*	*(14.4%)*
of which Belgium, Luxembourg	*20,457*	*21,494*	*(4.8%)*
of which the Netherlands	*9,241*	*12,713*	*(27.3%)*
Amount of production (in million euros)	5,075	6,228	(18.5%)
of which France	*4,443*	*5,493*	*(19.1%)*
of which Belgium, Luxembourg	*420*	*419*	*0.2%*
of which the Netherlands	*212*	*316*	*(32.9%)*

Total outstanding financing to end users

(in million euros)	31 December 2025	31 December 2024	Change in %
Outstanding loans	14,590	14,317	1.9%
of which France	*13,196*	*12,963*	*1.8%*
of which Belgium, Luxembourg	*862*	*801*	*7.6%*
of which the Netherlands	*532*	*553*	*(3.8%)*

1.2.2.2 Dealer network financing

At the end of December 2025, outstanding financing to the dealer network of the STELLANTIS brands remained broadly stable compared with December 2024.

The decreases observed in outstanding financing to the dealer networks in the Netherlands, Belgium and Luxembourg are linked to changes introduced under the new retailer model implemented in 2023 in both subsidiaries.

Total outstanding financing to the distribution network

(in million euros)	31 December 2025	31 December 2024	Change in %
Outstanding financing	5,418	5,363	1.0%
of which France	*5,201*	*5,082*	*2.3%*
of which Belgium, Luxembourg	*98*	*106*	*(7.5%)*
of which Netherlands	*119*	*175*	*(32.0%)*

1.2.2.3 Insurance and service activities

In 2025, the penetration rate of insurance and service contracts on financing increased by 12.8 percentage points, reaching 190.9%.

The most significant rise in penetration was recorded in France for financing-related insurance products, due to the lower weight in 2025 of social leasing contracts, which exclude death and disability cover.

In addition, the development of attractive products and the optimisation of support initiatives for dealer networks also contributed to a higher penetration rate.

As a result of the decline in new financing volumes, the number of insurance and service contracts sold in 2025 amounted to 535,732, representing a decrease of 8.0% compared with 2024.

The tables below show the main indicators of the insurance and services activities for the Banque Stellantis France Group.

Production of new insurance and service contracts

(in number of contracts)	2025	2024	Change in %
Financing-related insurance	279,103	292,341	(4.5%)
of which France	*268,157*	*280,660*	*(4.5%)*
of which Belgium, Luxembourg	*7,684*	*7,656*	*0.4%*
of which the Netherlands	*3,262*	*4,025*	*(19.0%)*
Car insurance and vehicle-related services	256,629	290,192	(11.6%)
of which France	*223,336*	*244,892*	*(8.8%)*
of which Belgium, Luxembourg	*17,655*	*23,096*	*(23.6%)*
of which the Netherlands	*15,638*	*22,204*	*(29.6%)*
INSURANCE AND SERVICES	**535,732**	**582,533**	**(8.0%)**
of which France	***491,493***	***525,552***	***(6.5%)***
of which Belgium, Luxembourg	***25,339***	***30,752***	***(17.6%)***
of which the Netherlands	***18,900***	***26,229***	***(27.9%)***

Penetration rate on financing

(in %)	2025	2024	Change in pts
Financing-related insurance	99.5	89.4	10.1 pts
of which France	*106.9*	*95.8*	*11.1 pts*
of which Belgium, Luxembourg	*37.6*	*35.6*	*2.0 pts*
of which the Netherlands	*35.3*	*31.7*	*3.6 pts*
Car insurance and vehicle-related services	91.5	88.7	2.8 pts
of which France	*89.0*	*83.6*	*5.4 pts*
of which Belgium, Luxembourg	*86.3*	*107.5*	*(21.2 pts)*
of which the Netherlands	*169.2*	*174.7*	*(5.5 pts)*
INSURANCE AND SERVICES	**190.9**	**178.1**	**12.8 PTS**
of which France	***195.9***	***179.4***	***16.5 pts***
of which Belgium, Luxembourg	***123.9***	***143.1***	***(19.2 pts)***
of which the Netherlands	***204.5***	***206.3***	***(1.8 pts)***

1.2.2.4 Retail savings business

In 2025, "DISTINGO Bank" continued to show its growth dynamic with a 17.8% increase to €1,142 million collected in France and abroad.

Retail savings business

(in million euros)	31 December 2025	31 December 2024	Change in %
Outstanding savings	7,549	6,407	17.8%
of which France	*3,590*	*3,634*	*(1.2%)*
of which Germany	*2,206*	*1,244*	*77.3%*
of which the Netherlands	*1,736*	*1,508*	*15.1%*
of which Spain	*17*	*21*	*(19.0%)*

1.2.3 Results of operations

Net income

(in million euros)	2025	2024	Change in %
Net banking revenue	**716**	**686**	**4.4%**
of which end users	*460*	*343*	*34.1%*
of which dealer network	*87*	*108*	*(19.4%)*
of which insurance and services	*143*	*161*	*(11.2%)*
*of which unallocated and other**	*26*	*74*	*(64.9%)*
General operating expenses and equivalents	**(223)**	**(220)**	**1.4%**
Cost of risk	**(79)**	**(66)**	**19.7%**
of which end users	*(75)*	*(68)*	*10.3%*
of which dealer network	*(4)*	*2*	*(300.0%)*
Operating income	**414**	**400**	**3.5%**
Other non-operating income	(4)	(5)	(20.0%)
Pre-tax income	**410**	**395**	**3.8%**
Income taxes	(121)	(104)	16.3%
NET INCOME	**289**	**291**	**(0.7%)**

* Mainly represents the funding cost adjustment, reflecting the fact that interest expenses are distributed by customer segment according to average refinancing levels, and with the assumption that customer outstandings are refinanced at 100% by debt.

1.2.3.1 Net banking revenue

Net banking revenue mainly consists of net income from loans and leases to end-user customers and dealer networks, as well as from insurance products and other services offered to customers.

It amounted to €716 million in 2025, an increase of 4.4% compared with 2024, with significant growth of 13.5% in Belgium and Luxembourg, and rises of 3.7% and 3.1% in France and the Netherlands respectively.

The margin on financing products for end users increased by 34.1%, driven by higher revenues and lower refinancing costs.

Financing for the dealer network, however, declined, reflecting the combined impact of a 6.6% decrease in STELLANTIS registrations and continued vigilance regarding average stock levels, resulting in a 10.7% decrease in average net outstanding loans in 2025 compared with 2024.

1.2.3.2 General operating expenses

General operating expenses and equivalents amounted to €223 million in 2025, a slight increase of 1.4% compared with 2024.

The associated cost-to-income ratio improved by 1 percentage point, standing at 31.1% in 2025 versus 32.1% in 2024, driven by the improvement in the margin on financing products for end customers.

1.2.3.3 Cost of risk

The consolidated cost of risk (including Belgium, Luxembourg and the Netherlands) was €79 million as at 31 December 2025, i.e. 0.42% of average net outstanding loans. The cost of risk in France was €72 million (i.e. 0.42% of average net outstanding loans), compared with €61 million as at 31 December 2024 (0.35% of average net outstanding loans). All the performing and non-performing loans were provisioned.

In 2025, the cost of risk was impacted by several factors:

- the updating of IFRS 9 models and forward-looking factors in May, and then in November, generating a total additional provision of €15 million, mainly in France. The macroeconomic scenario projections were updated in the third quarter of 2025. This change is mainly explained by the increase in loss-given-default (LGD) rates observed over the period;
- an increase of €7 million in the cost of risk for dealer-network financing activities, impacted by the market environment, the challenging conditions in the automotive sector and the heightened fragility of dealer networks over the year.

As a result, the cost of risk on end-user financing activities came to €75 million in 2025, compared with €68 million in 2024 due to the impact of updating IFRS 9 parameters. For the dealer network financing business, the cost of risk came to €4 million, versus a positive of €2 million in 2024, an increase explained by additional provisions booked for dealer networks under close monitoring.

1.2.3.4 Consolidated income

The Banque Stellantis France Group's pre-tax income as at 31 December 2025 stood at €410 million, an increase of 3.8% compared with 31 December 2024. Consolidated net income for the 2025 financial year amounted to €289 million.

The effective corporate tax rate stood at 29.5% of taxable earnings, compared with 25.9% for 2024. The corporate income tax rate in 2025 was 25.8% *(see Note 30.3 – Banque Stellantis France Group tax proof)*. The income tax burden for 2025 was €121 million.

1.3 Financial situation

1.3.1 Assets

Total assets of the Banque Stellantis France Group as at 31 December 2025 stood at €22,869 million, up 1% compared with 31 December 2024.

Total outstanding financing amounted to €20,008 million, increasing by 1.7% compared with 31 December 2024.

Outstanding financing to end customers increased by 1.9% compared with 2024, reaching €14,590 million in 2025 versus €14,317 million in 2024, driven by a near-neutral net balance between portfolio inflow and outflows.

1.3.2 Impairment on non-performing loans

Impairment losses are deducted from the carrying value of loans and receivables as they are recorded, as soon as there is a revealing indication of risk. The procedures for the recognition of impairment charges on outstanding loans are described in Note 2 C.4.4. When a loan or receivable is considered definitively unrecoverable, it is written off as a loss in the income statement. Any provision for previously recognised impairment loss is then also reversed through the income statement. If collections are made on receivables after their write-off, these will also be entered as revenue in the income statement. All of these entries are recognised in the income statement under the cost of risk heading.

The table shown in Note 29.1 details all receivables, including sound loans with past-due instalments (delinquent loans) and non-performing loans, together with their related amounts, as at 31 December 2025 and 2024.

IFRS 9

On 1 January 2018, the Banque Stellantis France Group adopted IFRS 9, which changed its financial asset impairment method.

Since 1 January 2021, the Banque Stellantis France Group has been applying the new European rules related to default ("new default definition"), introduced by the European Banking Authority (EBA) under Article 178 of Regulation (EU) No. 575/2013, in order to standardise the approaches of credit institutions among the countries of the European Union. Since the application of the new default definition, the Banque Stellantis France Group has pursued a project to align this prudential approach and IFRS 9, which was implemented on 1 January 2022.

The current impairment model is based on an estimate of "expected credit losses". This model is based on the risk parameters such as probability of default (PD) and loss given default (LGD). Impairments are classified into three levels or "stages" in accordance with the principles of the IFRS 9 standard:

- "stage 1" contains assets without risk deterioration or with an insignificant risk deterioration since origination. Impairment of receivables in "stage 1" is the amount of one-year expected losses;
- "stage 2" contains assets with a significant risk deterioration since origination. Therefore, the amount of allocated provisions will be the amount of expected losses over the remaining term of the assets;
- "stage 3" contains assets with an objective evidence of loss as for example non-performing loans. Impairment of these assets will aim at covering expected losses over the remaining term.

In accordance with IFRS 9, the Banque Stellantis France Group implements:

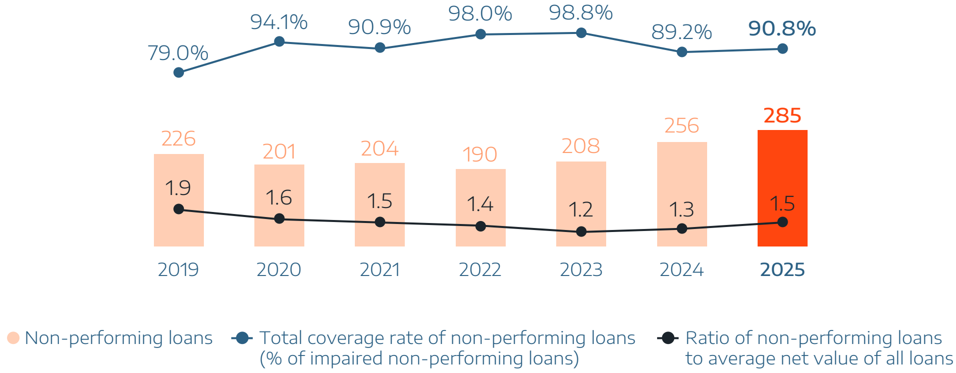
- provisioning of assets throughout their residual life, once there is a risk deterioration noticed;
- creation of a "stage 2" assessing outstanding for corporate loans, with the aim to define specific provision for assets whose credit risk was significantly downgraded. It should be noted that there was already a similar approach, though based exclusively on the age of the past-due items, to the retail and SME loan portfolio;
- the use of a forward-looking approach for estimating the expected loss.

For financing to individual customers and small and medium-sized companies, provisions for impairment on outstanding loans are calculated according to the classification of receivables by "stage" and the associated risk parameters. Following the introduction of the new definition of default, the stages of the recovery process based on the number of days past due are now integrated into the "stage" classification.

In addition, for dealer network financing and corporate financing, each delinquent loan is analysed to determine if it presents an aggravated risk situation. If so, the loan is classified as non-performing ("stage 3") and impairment charges are recorded on the income statement. Impairment of sound or delinquent loans is also carried out on all corporate portfolios in order to cover the expected credit losses as per the risk assessment model.

Non-performing loans on the total portfolio

(in million euros, except percentage)



The consolidated risk profile (including Belgium, Luxembourg and the Netherlands) slightly increased, with a non-performing loans ratio of 1.5% of average outstanding as at 31 December 2025, compared with 1.3% as at 31 December 2024:

- non-performing loans for end users increased by €27 million, compared with the situation at the end of 2024, with an increase observed for end users in France in 2025, especially individuals, as well as the decline in resale market price for used vehicles;
- non-performing loans for dealer customers increased by €2 million, following the default of some dealerships during the financial year.

The total coverage rate for non-performing loans rose to 90.8% in 2025, compared with 89.2% in 2024 (with provisions for impairment increasing by €30 million in 2025, from €229 million in 2024 to €259 million, for an increase of €29 million in non-performing loans in 2025). The coverage rate of total "stage 3" non-performing loans increased from 59% to 61% at the end of December 2025 *(see Note 29.1 of the consolidated financial statements)*.

1.3.3 Refinancing policy

The Banque Stellantis France Group relies on an adequate capital structure which results in a solid capital ratio strengthened by the quality of the bank's assets.

The refinancing strategy of the Banque Stellantis France Group is based on the diversification of its liquidity sources, while ensuring consistency between the maturities of its assets and liabilities. Since the creation of the partnership between Stellantis Financial Services Europe and Santander Consumer Finance in early 2015, the Banque Stellantis France Group has implemented different funding sources:

- on 2 February 2015, the day the joint venture was created in France, the funding provided by Stellantis Financial Services Europe to the entities of the Banque Stellantis France Group was replaced by refinancing granted by Santander Consumer Finance, in addition to funding from securitisations placed in the market;
- on 1 April 2015, the "DISTINGO" deposit business (retail savings accounts and term deposit accounts) for French customers was transferred by Stellantis Financial Services Europe to Banque Stellantis France. In 2023, the savings offer was also launched internationally in Germany, Spain and the Netherlands;
- from June 2015, bilateral credit lines were established with various banks;
- since September 2015, the licensed credit institution status has enabled the Banque Stellantis France Group to access European Central Bank (ECB) refinancing operations (through the remittance of assets by its subsidiary CREDIPAR). These operations were fully repaid at the end of 2024, upon the maturity of the last targeted longer-term refinancing operations (TLTRO-III);
- in June 2016, issuance programmes of negotiable debt securities (short- and medium-term) and medium-term notes (EMTN) were launched to allow access to the capital markets. The first negotiable debt securities of the Banque Stellantis France Group were issued at end of the first half of 2016 and the first EMTN bond issue was launched in January 2017. Eleven bond issues (including a last issue in January 2026) have been placed, each for an amount of €500 million, of which four were still outstanding at the end of 2025 after the redemption of the first issue in January 2020, the fourth in April 2022, the second in October 2022, the third in April 2023, the fifth in June 2024 and the sixth in January 2025. In January 2023, a first Green Bond issue with a three-year maturity was also launched and consequently matured in January 2026;
- in July 2016, a first securitisation programme of leases with a purchase option (LOA) was set up, followed in July 2017 by a programme dedicated to long-term leases, which was liquidated in July 2025. Two public securitisation transactions of leases with a purchase option were then placed on the markets in November 2018 and June 2021; both programmes have since been liquidated. A third transaction was set up in October 2023, followed by a fourth in May 2025. In addition, a first securitisation of auto loans was placed in April 2024. Following the acquisition of Stellantis Financial Services Belux in 2023, the Banque Stellantis France Group had benefited, from May 2023 onwards, from a securitisation programme for Belgian receivables set up in 2019 until its repayment at the end of November 2024.

As at 31 December 2025, the refinancing of the Banque Stellantis France Group was split as follows:

- 4% from bank credit lines;
- 22% from negotiable debt security and EMTN bond issuances on the capital markets;
- 41% from repayable funds from the public in relation to deposit activity;
- 14% from securitisation transactions placed;
- 2% from other external refinancing;
- 15% from intra-group credit lines granted by Santander Consumer Finance;
- 2% from subordinated debt subscribed in equal shares by each of the two shareholders.

The following table and graphs show a breakdown of the funding sources as at 31 December 2025 compared with 31 December 2024 and 31 December 2023.

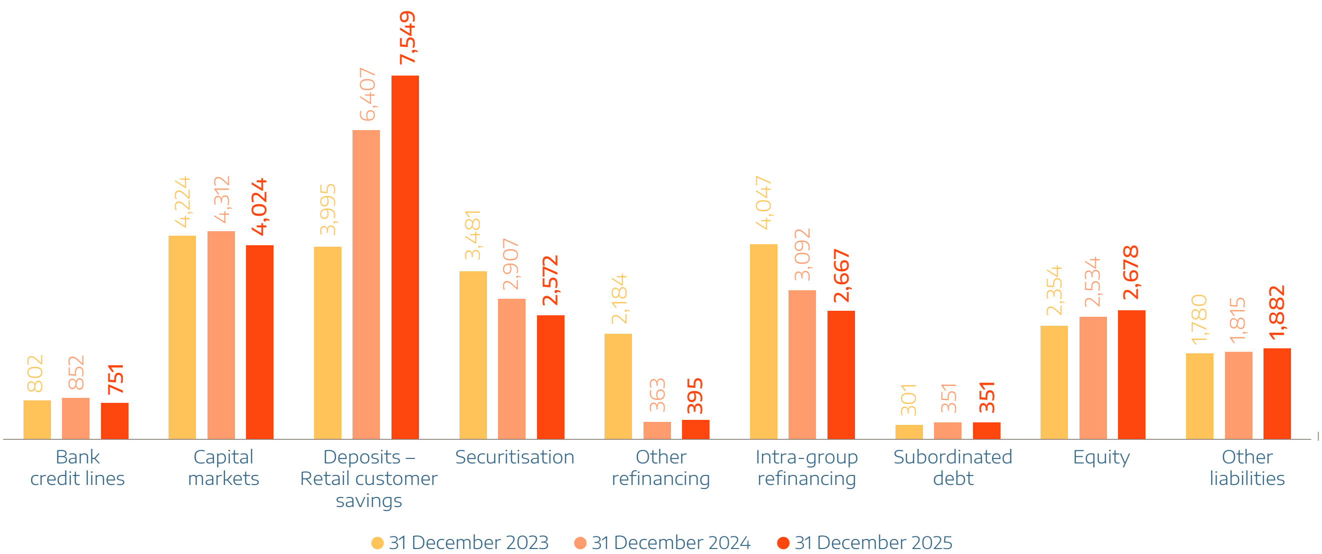
Funding sources

(in million euros)	31 December 2025		31 December 2024		31 December 2023	
Bank credit lines	751	4%	852	5%	802	4%
Capital markets	4,024	22%	4,312	23%	4,224	22%
Deposits – Retail customer savings	7,549	41%	6,407	35%	3,995	21%
Securitisation (1)	2,572	14%	2,907	16%	3,481	18%
of which repurchase agreement and Belgian operation	-	-	-	-	*395*	*2%*
Other refinancing (2)	395	2%	363	2%	2,184	12%
External funding	**15,291**	**83%**	**14,841**	**81%**	**14,686**	**77%**
Intra-group refinancing	**2,667**	**15%**	**3,092**	**17%**	**4,047**	**21%**
Subordinated debt	**351**	**2%**	**351**	**2%**	**301**	**2%**
Equity	**2,678**		**2,534**		**2,354**	
Other liabilities	**1,882**		**1,815**		**1,780**	
BALANCE SHEET TOTAL	**22,869**		**22,633**		**23,168**	

(1) Securitisation includes the securitisations placed and, in 2023, the repurchase agreement and the Belgian operation.
(2) Of which refinancing with the ECB (participation in TLTRO-III operations until September 2024) and dealer deposits.

Funding sources

(in million euros)



Total outstanding amounts of funding sources remained stable, with a slight increase in loans and advances to customers.

Outstanding bank financing (in the form of drawn down bilateral lines) fell to €751 million as at 31 December 2025 with the partial reinstatement of loans that matured in 2025.

Outstanding funding from capital markets fell slightly to €4,024 million as at 31 December 2025, notably reflecting lower issuance under the NEU CP programme.

Outstandings in retail savings business rose to €7,549 million, an increase of €1,142 million following the launch in 2023 of the retail savings offer in Germany, and subsequently in Spain and the Netherlands.

As at 31 December 2025, the refinancing by securitisation of French receivables of the Banque Stellantis France Group was based on six transactions set up by its subsidiary CREDIPAR for a total amount of receivables sold to securitisation structures of €6,696 million *(see Note 7.4 of the consolidated financial statements)*:

- the Auto ABS French Loans Master monthly issuance programme (STS-notified), restructured in May 2023 for an additional five-year revolving period. Senior notes are used as collateral with the European Central Bank;
- the Auto ABS DFP Master Compartment France 2013 monthly issuance programme restructured in September 2020 for an additional five-year revolving period saw this period extended by a further year in June 2025. Senior notes are used as collateral with the European Central Bank;
- the Auto ABS French Leases Master Compartment 2016 monthly issuance programme (STS-notified), restructured in November 2025 for an additional two-year revolving period and an external funding commitment reduced to €1,350 million;
- the third public transaction, Auto ABS French Leases 2023 (STS-notified) with a one-year revolving period, having issued €450 million of senior notes rated AAA(sf)/AAA(sf) in October 2023 and has been amortising since November 2024;
- the first public transaction, Auto ABS French Loans 2024 (STS-notified) with a one-year revolving period, which issued €650 million of senior notes rated AAAsf/Aaa(sf) in April 2024, and started amortising in May 2025;
- the fourth public transaction Auto ABS French Leases 2025 (STS-notified) with a one-year revolving period, which issued €526.4 million of senior notes rated AAA(sf)/AAA(sf) in May 2025.

In financial year 2025, two securitisation transactions were liquidated:

- the Auto ABS French LT Leases Master monthly issuance programme (STS-notified), restructured in November 2021 for an additional two-year revolving period and a funding commitment of €600 million, which entered its amortisation phase in November 2023 and was liquidated in July 2025;
- the second public transaction, Auto ABS French Leases 2021 (STS-notified) with a one-year revolving period, having issued €800 million of senior notes rated AAA(sf)/AAA(sf) in June 2021, which entered its amortisation phase in July 2022 and was liquidated in April 2025.

Financing from placed securitisation transactions backed by French receivables fell to €2,572 million.

Finally, the outstanding amount of subordinated loans remained stable at €350 million *(see Note 19 to the consolidated financial statements)*.

1.3.4 Liquidity security

The Banque Stellantis France Group seeks the most appropriate balance between security in terms of liquidity and optimisation of its funding costs. It borrows the resources required for its business continuity and performs asset-liability balancing by managing exposure to interest rate risk through the use of interest rate swaps.

More than 40% of financing as at 31 December 2025 had an initial maturity of 12 months or more, down with the development of international deposit collection.

The average maturity of the medium- and long-term financing put in place in 2025 is around 2.3 years, notably with the three-year bond issue in January and the renewal of several bank lines.

The bank credit lines drawn as at 31 December 2025 do not impose requirements regarding collateral, default or similar covenants beyond standard market practices. Three events could trigger the cancellation of these credit lines:

- if Stellantis Financial Services Europe and Santander Consumer Finance do no longer directly or indirectly hold 50% each of the shares of the Banque Stellantis France Group;
- the loss by the Banque Stellantis France Group of its banking licence;
- the failure to comply with the regulatory capital ratio requirement.

In addition, the Banque Stellantis France Group benefits from:

- sound financial security, through support from Santander Consumer Finance;
- a €2,837 million liquidity reserve as at 31 December 2025 in the form of:
  - High–Quality Liquid Assets, composed exclusively of reserves deposited with the European Central Bank for €1,155 million, and thus classified as Level 1, under the Liquidity Coverage Ratio (LCR) framework,
  - the possibility of drawing from the European Central Bank of €1,682 million based on assets pledged as collateral (composed of senior notes from securitisation, self-retained by CREDIPAR *(see Note 22 of the consolidated financial statements)*.

As at 31 December 2025, the Banque Stellantis France Group had €1,225 million in financing commitments granted to customers and €4 million in guarantee commitments to customers *(see Note 22 of the consolidated financial statements)*.

1.3.5 Credit ratings

After having downgraded the outlook on Banque Stellantis France's long term credit rating to negative in April 2020 in the context of the Covid-19 pandemic, Standard & Poor's Global Ratings revised it to stable on 24 June 2021 and affirmed the BBB+ rating. On 11 February 2026, Standard & Poor's Global Ratings reaffirmed the BBB+ rating and stable outlook.

On 9 December 2025, Moody's Investors Service revised the outlook to positive on Banque Stellantis France's long-term A3 credit rating.

For more details, please refer to the "Credit Ratings" section of the Banque Stellantis France Group's website (https://www.banque-stellantis-france.com/en/financial-information/rating-banque-stellantis-france).

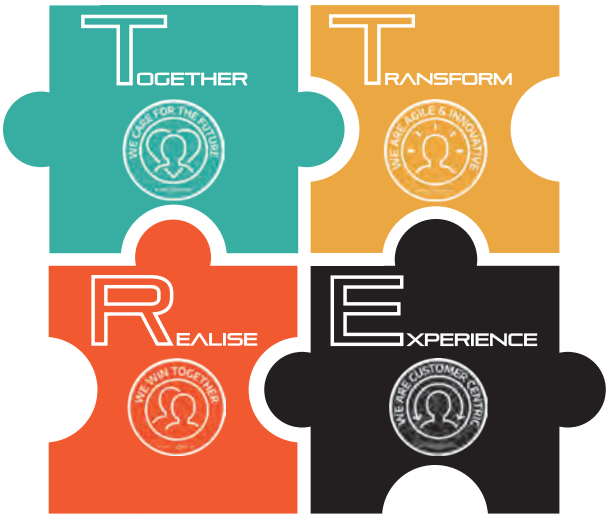
Any rating revision, whether positive or negative, may affect the bank's ability to obtain funding on the market in the short, medium, and long term.

Credit ratings as at 31 December 2025

(in million euros)		Active programmes	Programme sizes as at 31 December 2025	Total amount outstanding of debt securities as at 31 December 2025
Moody's	**S&P**	**Short term**		
P-2	A-2	NEU CP	3,000	1,448
		Long term		
A3	BBB+	NEU MTN	1,000	508
A3	BBB+	EMTN	4,000	2,000

1.3.6 Outlook for 2026

The year 2026 will mark the final phase in the implementation of the Banque Stellantis France Group's three-year strategic plan, *ÊTRE*, whose ambition is to continue the company's transformation and to consolidate its leading position in the automotive financing market.



In line with the initiatives already undertaken, the Group will continue to pursue its objective of making mobility accessible to the widest possible audience, regardless of the powertrain type, in accordance with STELLANTIS' strategic direction.

In 2026, it will also continue to support the energy transition by offering financing solutions for low-emissions vehicles, building on the success of the two social leasing programmes.

Efforts to expand the BtoB customer base will continue, notably through the enhancement of the finance lease offering and its rollout to small and medium-sized companies. At the same time, the development of used vehicle financing solutions, particularly through the agent network, will be further strengthened.

Customer loyalty and satisfaction will also remain at the core of our actions and priorities. The customer journey will continue to evolve through further digitalisation and enhancements to the end-of-contract process. These initiatives are designed to encourage more frequent vehicle renewals among customers within STELLANTIS brands, as well as the take-up of associated financing solutions.

The Banque Stellantis France Group will continue to support the development of its various subsidiaries by providing them with the financing required to grow their business. This momentum will be underpinned by a strategy based on the diversification of its funding sources, and, in particular, through savings collection via DISTINGO Bank, which represents a particularly stable source of funding in periods of market stress.

Lastly, the Group will intensify its efforts to enhance operational efficiency, a key driver of acceleration in an increasingly competitive and regulated environment, particularly with the entry into force of the new Consumer Credit Directive 2 (CCD2) at the end of 2026. Innovation, the digitalisation of customer journeys, the modernisation of tools, and greater use of data and artificial intelligence will improve responsiveness and lay the foundations for sustainable growth in support of brands and customers.

These actions, carried out in coordination with all brands and their dealership networks, will be all the more important, in the context of STELLANTIS' new momentum, as automotive market growth prospects are expected to be stable for 2026, while the targets set by European regulation remain demanding for manufacturers.

1.4 Risk factors and regulatory capital adequacy – Pillar III

This section of the Management Report presents the main risks to which the Banque Stellantis France Group is exposed in the course of its business activities and which could have, according to its estimates and if they materialise, a material adverse impact on its business, its profitability and financial position, its solvency or its ability to refinance itself. Information is provided on the Banque Stellantis France Group's risk appetite, the associated risk monitoring and management systems and the regulatory capital.

The purpose of this section is to respond to:

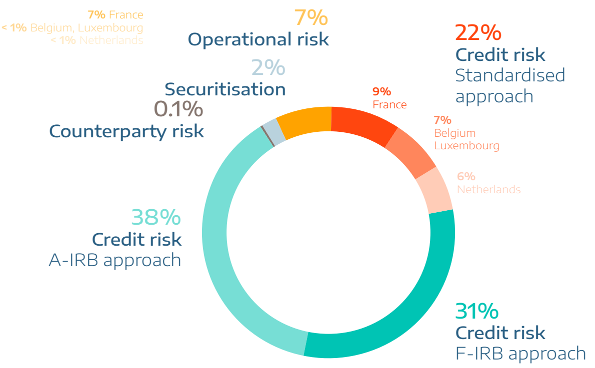
- the disclosure obligations under Part Eight of Regulation (EU) 575/2013 on prudential requirements for credit institutions and investment firms (CRR), as amended by Regulation (EU) 2019/876, known as "CRR II", then by Regulation (EU) 2024/1623, known as "CRR III";
- Directive (EU) 2013/36 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms (CRD IV), amended by Directive (EU) 2019/878, known as "CRD V";
- implementing Regulation (EU) 2024/3172, which details the information to be provided in accordance with Titles II and III of Part Eight of CRR III;
- Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published with a view to the admission of securities to trading on a regulated market (Prospectus 3).

The Pillar III information is published annually, with disclosure of key metrics every six months. No material, proprietary or confidential information is omitted.

The main categories of risks specific to the Banque Stellantis France Group's business can be assessed using weighted exposure amounts or specific indicators, as for liquidity risk.

Regulatory capital requirement by type of risk

(as a % of total RWEA as at 31 December 2025: €15,340 million)



Credit risk exposures by type of counterparty

(as a % of total net exposures as at 31 December 2025: €24,494 million)

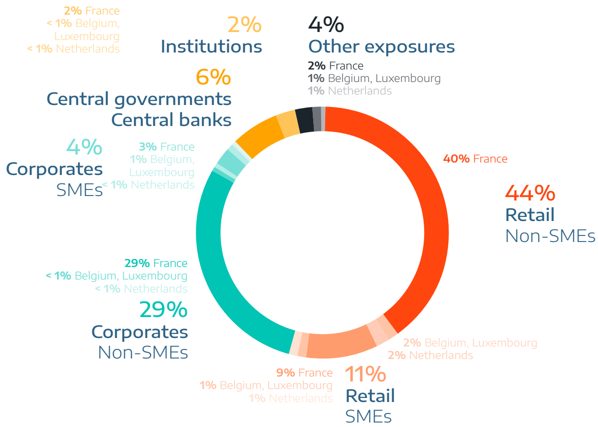


Table EU KM1 – Key Metrics

This table provides an overview of key prudential regulatory metrics under Regulation (EU) 575/2013 of the European Parliament and of the Council of 26 June 2013 (CRR), amended by Regulation (EU) 2019/876, in application of points (a) to (g) of Article 447 CRR "Disclosure of key metrics" and in application of point (b) of Article 438 CRR "Disclosure of own funds requirements and risk-weighted exposure amounts" and in application of point (f) of Article 451 paragraph 1. It also includes certain information on the requirements of Pillar II (in particular P2R).

(in million euros)		31/12/2025	30/06/2025	31/12/2024
	Available own funds (amounts)			
1	Common Equity Tier 1 (CET1) capital	2,182	2,189	2,039
2	Tier 1 capital	2,182	2,189	2,039
3	Total capital	2,532	2,539	2,389
	Risk-weighted exposure amounts			
4	Total risk exposure amount	15,340	14,869	15,159
4a	Total risk exposure pre-floor	15,340	14,869	-
	Capital ratios (as a percentage of risk-weighted exposure amount)			
5	Common Equity Tier 1 ratio (%)	14.2%	14.7%	13.5%
EU-5a	Not applicable			
EU-5b	Common Equity Tier 1 ratio considering unfloored TREA (%)	14.2%	14.7%	-
6	Tier 1 ratio (%)	14.2%	14.7%	13.5%
EU-6a	Not applicable			
EU-6b	Tier 1 ratio considering unfloored TREA (%)	14.2%	14.7%	-
7	Total capital ratio (%)	16.5%	17.1%	15.8%
EU-7a	Not applicable			
EU-7b	Total capital ratio considering unfloored TREA (%)	16.5%	17.1%	-
	Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)			
EU-7d	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	1.5%	1.5%	1.5%
EU-7e	*of which: to be made up of CET1 capital (percentage points)*	*0.8%*	*0.8%*	*0.8%*
EU-7f	*of which: to be made up of Tier 1 capital (percentage points)*	*1.1%*	*1.1%*	*1.1%*
EU-7g	Total SREP own funds requirements (%)	9.5%	9.5%	9.5%
	Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)			
8	Capital conservation buffer (%)	2.5%	2.5%	2.5%
EU-8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	0.0%	0.0%	0.0%
9	Institution specific countercyclical capital buffer (%)	1.1%	1.1%	1.1%
EU-9a	Systemic risk buffer (%)	0.0%	0.0%	0.0%
10	Global Systemically Important Institution buffer (%)	0.0%	0.0%	0.0%
EU-10a	Other Systemically Important Institution buffer (%)	0.0%	0.0%	0.0%
11	Combined buffer requirement (%)	3.6%	3.6%	3.6%
EU-11a	Overall capital requirements (%)	13.1%	13.1%	13.1%
12	CET1 available after meeting the total SREP own funds requirements (%)	4.5%	5.0%	3.8%
	Leverage ratio			
13	Total exposure measure	23,665	23,460	23,051
14	Leverage ratio (%)	9.2%	9.3%	8.8%
	Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)			
EU-14a	Additional own funds requirements to address the risk of excessive leverage (%)	0.0%	0.0%	0.0%
EU-14b	*of which: to be made up of CET1 capital (percentage points)*	*0.0%*	*0.0%*	*0.0%*
EU-14c	Total SREP leverage ratio requirements (%)	3.0%	3.0%	3.0%

(in million euros)		31/12/2025	30/06/2025	31/12/2024
	Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)			
EU-14d	Leverage ratio buffer requirement (%)	0.0%	0.0%	0.0%
EU-14e	Overall leverage ratio requirement (%)	3.0%	3.0%	3.0%
	Liquidity Coverage Ratio			
15	Total high-quality liquid assets (HQLA) (Weighted value – average)	1,485	1,581	1,860
EU-16a	Cash outflows – Total weighted value	2,084	2,027	2,065
EU-16b	Cash inflows – Total weighted value	1,407	1,463	1,563
16	Total net cash outflows (adjusted value)	686	579	593
17	Liquidity coverage ratio (%)	217%	273%	314%
	Net Stable Funding Ratio			
18	Total available stable funding	16,689	15,995	16,167
19	Total required stable funding	15,531	15,149	15,197
20	NSFR ratio (%)	107%	106%	106%

1.4.1 Risk factors

The Banque Stellantis France Group is exposed to various risk factors related to its status as a credit institution operating in the banking and automotive sectors, to changes in the macroeconomic, financial and now health environment in which it operates, and to changes in the legislative and regulatory framework applicable to it.

The risks specific to its business are therefore presented below within four categories with three levels of severity (low, medium and high risk), in accordance with the provisions of Article 16 of Regulation (EU) 2017/1129 (Prospectus 3) of 14 June 2017 applicable to risk factors since 21 July 2019.

Within each category, the risks that the Banque Stellantis France Group currently considers to be the most significant are listed first, on the basis of an assessment of their probability of occurrence and potential impact, while mentioning (to the extent possible) quantitative information on these risks. Risk management policies were taken into account in the assessment of the materiality of the various risks.

Risks related to the environment in which the Banque Stellantis France Group operates	Severity level
1. Risk related to STELLANTIS's business	High
2. Risk related to the competitive environment	Medium
3. Legal, regulatory and tax risks	Medium
4. Risk related to regulations on resolution procedures	Medium
5. Environmental, social and governance (ESG) risks, in particular those related to climate change	Medium

Credit and counterparty risks	Severity level
6. Credit and concentration risks	Medium
7. Counterparty risk	Low

Financial risks	Severity level
8. Liquidity and funding risk	Medium
9. Risk related to the funding cost	Medium
10. Interest rate risk	Medium

Operational and non-compliance risks	Severity level
11. Risk related to information systems, cybersecurity, data protection and business continuity	Medium
12. Fraud risk	Medium
13. Non-compliance risk	Medium
14. Reputation and image risk	Low

Risks related to the environment in which the Banque Stellantis France Group operates

This risk category includes risks related to changes in the macroeconomic financial and environment, market conditions as well as the changes in the legislative and regulatory framework applicable to the Banque Stellantis France Group, in particular in relation to compliance with regulations and laws governing its banking activities, or any other standards (environmental, social or governance).

Please refer to Section 1.4.3 – Capital management and regulatory capital adequacy for more information on the regulatory requirements of the Banque Stellantis France Group for its banking activities under Basel prudential regulations.

1. The operating income and financial position of Banque Stellantis France Group depend on the activity and strategy of the car manufacturer STELLANTIS. They are mainly based on the sales volumes of STELLANTIS brand vehicles in France, Belgium, Luxembourg and the Netherlands which are intended to be financed by the Banque Stellantis France Group, as well as on the marketing policy of these brands.

Banque Stellantis France Group's predominant activity, as a financing company of STELLANTIS, consists of financing (with the exception of professional and corporate long-term leasing) vehicles of all STELLANTIS brands in France, Belgium, Luxembourg and the Netherlands. It represents approximately 75% of the Group's net banking revenue in 2025, with the rest coming from insurance and related services it offers. The Banque Stellantis France Group financed 25.8% of new vehicles registered in 2025 in France, Belgium, Luxembourg and the Netherlands with 27.5% in the French market alone. The business of the Banque Stellantis France Group is closely dependent on that of STELLANTIS and, in particular, on its ability to sell vehicles (i.e. the sales volumes of STELLANTIS brands, as well as the marketing policies, which may also include the financing transactions carried out by the Banque Stellantis France Group).

As a result, the Banque Stellantis France Group will be exposed to the same categories of risks as STELLANTIS, which would partially or totally affect its activities, in particular:

- a deteriorated macroeconomic and geopolitical environment, marked by protectionist trade policies and armed conflicts:
  - instability in trade and tariff policies,
  - war between Ukraine and Russia since the beginning of 2022, whose economic and financial impacts have affected the international economy with inflationary tensions on commodity and energy prices,
  - conflicts in the Middle East with repercussions on international logistics, and commodity and energy prices,
  - leading central banks to adjust their monetary policy by sharply raising their key rates in order to fight against inflation;
- industrial and logistical risks affecting STELLANTIS's ability to produce and deliver vehicles, in compliance with customer commitments (shortage of semiconductors in 2021, logistics delivery problems in 2022) or in line with customer expectations (strategic shift in 2025 following an overestimation of the pace of the energy transition);
- risks related to climate change;
- the risks of epidemics and pandemics that may disrupt STELLANTIS's supply chains as well as its commercial and production activity. For instance, in France in 2020, the Covid-19 pandemic led to a 23.8% drop in new vehicle registrations and a decline of 6.6% in the production of new financing and by 14.6% in the number of new financing applications granted to end users.

The business of the Banque Stellantis France Group relies significantly on STELLANTIS's ability to develop and produce new vehicles while ensuring their marketing. In this respect, the Banque Stellantis France Group prepares its business plan on the basis of STELLANTIS's sales forecasts. However, the decision to develop new vehicle models, new types of engine and launch them is based on marketing and profitability studies carried out several years before their actual launch. In the context of an increasingly sensitive and competitive automotive market, STELLANTIS's forecasts could prove to be less realistic or less adapted to market trends, which would alter the level of activity in the future and the operating income of the Banque Stellantis France Group.

The sales volumes achieved in France, Belgium, Luxembourg and the Netherlands by the STELLANTIS brands could be affected by a change in the product mix in favour of certain vehicles and/or certain engines, by competitiveness with regard to sales prices (significant growth of American and Asian competition on electric vehicles) and by consumer demand for the purchase or lease of new or used vehicles. In addition to these factors, vehicle sales volumes could be impacted by government policies intended to support the purchase of new vehicles, particularly electric ones.

Any adverse impact on the business of STELLANTIS in France, Belgium, Luxembourg and the Netherlands in connection with the occurrence of these risks may have a significant impact on the level of activity of the Banque Stellantis France Group, and therefore on its operating income and financial position *(for more details, please refer to the description of the risks to which STELLANTIS is exposed in the "Risk Factors" section of its 2025 Annual Report)*.

In addition, STELLANTIS, through its wholly owned subsidiary Stellantis Financial Services Europe, is involved in the decisions of the Banque Stellantis France Group, in particular development plans, marketing strategies and product offers. Some members of the Board of Directors of the Banque Stellantis France Group are also executives of Stellantis Financial Services Europe, such as the Chief Executive Officer of Stellantis Financial Services Europe. Although the Banque Stellantis France Group is commercially integrated into STELLANTIS with the resulting significant advantage for it, it is possible that the interests and strategies of the two entities may ultimately diverge.

Thus, the strategic, commercial and financial ties between STELLANTIS and the Banque Stellantis France Group, as well as the concentration of the Banque Stellantis France Group's activity on the financing of the sales of the automotive group brands, make its business highly dependent on STELLANTIS. This indirectly exposes it to external factors affecting STELLANTIS.

2. Increased competition in its business sector could adversely affect the Banque Stellantis France Group's operating income and financial position.

The Banque Stellantis France Group operates in the banking sector in a highly competitive environment, particularly in terms of financing, whether in the form of loans or leases, granted to individuals or companies. The main competitors of the Banque Stellantis France Group are other automotive manufacturers' financing companies, banking subsidiaries and, more recently, independent players. It finances nearly one in three new STELLANTIS brand vehicles registered.

The Banque Stellantis France Group has long-standing partnerships with the Peugeot, Citroën and DS dealers of STELLANTIS, but they may no longer continue to support the financing of vehicle acquisitions by their customers, in particular after the reorganisation by STELLANTIS of its distribution network and the implementation of a new distribution model: "New Retailer Model" in Belgium, Luxembourg and the Netherlands. If the Banque Stellantis France Group were unable to maintain these partnerships, due to competition from other players, business volume and therefore its operating income could be affected.

Furthermore, since the restructuring of STELLANTIS's financial partnerships in April 2023 with the extension of financing activity to all STELLANTIS's brands (new brand contribution for €857 million in France in 2024), the Banque Stellantis France needs to improve its business relationships with the dealers of these newly financed brands (in particular Opel, Fiat and Jeep). With the cessation of the long-term leasing activity for professionals and corporates following the reorganisation of financial partnerships in 2023, the Banque Stellantis France Group, which also finances companies through finance leases, in particular, finds itself competing in this customer segment with another STELLANTIS financial partner in France. The latter's growth in its market could result in Banque Stellantis France Group not achieving its results in this customer segment, and therefore have an unfavourable impact on its operating income.

In competition with well-established financial institutions, the Banque Stellantis France Group is convinced that price, along with the level and quality of service and the strength of its customer relationship, are major competitive advantages. If it cannot maintain its penetration rate, there could be a negative effect on its operating income. Competitors of the Banque Stellantis France Group, a number of which are part of major automotive groups, could be tempted to compete aggressively in terms of price. If the terms and conditions of the Banque Stellantis France Group's financing offers were too different from those of its competitors, it could lose customers and/or part of its business volume. Customers may seek financing from competitors on identical or even better terms than those offered by the Banque Stellantis France Group. As a result, the Banque Stellantis France Group may not maintain its penetration rate, which would have a negative effect on its operating income. Following the downward pressure on prices introduced by its competitors, whether to maintain or increase its market share, could adversely affect the Banque Stellantis France Group's margins and impact its operating income and financial position.

In addition, the Banque Stellantis France Group must also face competition from independent suppliers for the products and services through the insurances, guarantees and roadside assistance it offers, which could affect its profitability.

As a result, increased competitive pressure could have a negative effect on the volume of financing granted, revenues and margin of the Banque Stellantis France Group, and therefore on its operating income and financial position.

3. The Banque Stellantis France Group operates in a highly regulated environment and is subject to an extensive supervision and regulation in France and Europe. The current or future legislative and regulatory changes could have a significant effect on the business of the Banque Stellantis France Group and on its financial position with potentially incurred costs, as well as on the financial and economic environment in which it operates.

The Banque Stellantis France Group is subject to extensive regulation and supervision. In this respect, the rules applicable to the Banque Stellantis France Group as a credit institution and, in particular, related to its status as a bank, are mainly intended to limit its exposure to risk, preserve its financial stability and strength and protect its customers, depositors, creditors and investors.

Among the current or future regulatory changes that impose specific obligations on the Banque Stellantis France Group, and whose non-compliance may have a significant impact on the Banque Stellantis France Group, are:

- the legislative measures introduced under the "banking package", strengthening the regulatory and prudential requirements applicable to credit institutions, published in the Official Journal of the European Union on 19 June 2024. This banking package consists of a regulation and a directive (respectively CRR III and CRD VI), aimed at transposing into European law the latest standards of the Basel Committee (BCBS):
  - Directive (EU) 2024/1619 (CRD VI) of 31 May 2024 amends Directive 2013/36/EU (CRD) with regard to supervisory powers, sanctions, and environmental, social and governance risks, and is applicable from 2026,
  - Regulation (EU) 2024/1623 (CRR III) of 31 May 2024 amends Regulation (EU) 575/2013 (CRR) with regard to requirements for credit risk, operational risk and the output floor, and has been applicable since 1 January 2025.

  In this respect, the Banque Stellantis France Group is subject to minimum capital requirements and as at 31 December 2025, reported CET1 capital of €2,182 million (i.e. a CET1 ratio of 14.2%) and total regulatory capital of €2,532 million (i.e. a total capital ratio of 16.5%) *(please refer to Section 1.4.3 – Capital management and regulatory capital adequacy below for more details)*.
- the requirements specific to the joint supervision of the European Central Bank (ECB) and the *Autorité de contrôle prudentiel et de résolution* (ACPR) in France;

- uncertainties related to monetary, interest rate and liquidity policy;
- the strengthening of internal control, risk management and transparency requirements related to its activity;
- the strengthening of the powers of the competent authorities in the fight against money laundering and the financing of terrorism; in particular following the adoption of the European AML package on 31 May 2024, comprising a Directive, a Regulation directly applicable to financial institutions and the creation of a new European Anti-Money Laundering and Countering Terrorism Financing (AML-CTF) Supervisory Authority, which began operations mid-2025;
- the reform of the banking crisis management and the deposit guarantee framework (CMDI framework), that may lead to a wider use of guarantee and resolution funds and increase the Group's contributions to the guarantee and resolution funds, in particular following the political agreement between the Council and Parliament of the European Union from 25 June 2025 aimed at strengthening the crisis management framework in the European Union;
- the strengthening of data quality and data protection requirements following the General Data Protection Regulation (GDPR) which came into force on 25 May 2018 and an expansion of the requirements for the cyber-resilience of the financial sector in conjunction with the "DORA" (Digital Operational Resilience Act) regulatory package applicable from 17 January 2025;
- European information disclosure requirements, particularly in terms of sustainability, in the context of the implementation of a regulatory framework for sustainable finance, based on:
  - Regulation (EU) 2020/852 of 18 June 2020 ("Taxonomy Regulation") which establishes a classification system for environmentally sustainable economic activities,
  - delegated Regulation (EU) 2021/2178 of 6 July 2021 ("taxonomy disclosures delegated act") which specifies the content and presentation of the disclosures required under Article 8 of the Taxonomy Regulation and defines, for credit institutions, the Green Asset Ratio (GAR) as the key performance indicator which shows the proportion of exposures related to taxonomy-aligned activities relative to part of the assets. It was amended by delegated regulation (EU) 2026/73, adopted by the European Commission on 4 July 2025, with the objective of simplifying the content and presentation of environmental sustainability disclosures (notably through simplified reporting templates and adjustments to certain criteria, applicable since January 2026). The Group is already applying these simplification measures and calculates its GAR using these new templates: In 2025, the Green Asset Ratio of aligned activities stood at 28.5%,
  - directive (EU) 2022/2464 ("CSRD"), which strengthens and standardises sustainability reporting requirements and sets out a phased implementation, with disclosures prepared in accordance with the ESRS,
  - the European simplification framework ("Omnibus" package), including an initial measure known as "Stop the clock", adopted through Directive (EU) 2025/794 (published on 16 April 2025), which adjusts certain application dates for sustainability reporting requirements. At this stage, this measure has no impact on the Banque Stellantis France Group, which is already required to publish a Sustainability Report;
- the provisions of the consumer credit regulations regulating matters such as consumer advertising, information to the borrower about the interest rate and loan conditions, verifications prior to the granting of credit and the possibility of cancelling financing contracts and repaying early. New regulations applicable to consumer credit contracts will enter into force on 20 November 2026;
- the usual corporate tax rules to which the Banque Stellantis France Group is subject, and which can be complex. Changes in current tax rules, uncertainty as to the interpretation of changes in laws and their impact on the Banque Stellantis France Group could affect its business, net income and financial position.

Compliance with these regulations requires the implementation of significant control measures. Any breach of compliance could lead to financial sanctions, in addition to damaging the image of the Banque Stellantis France Group, or the imposed suspension of its activities, or even the withdrawal of its authorisations granted to conduct its activities (including its banking licence), which could significantly affect its business and operating income.

This regulatory framework is of an evolving nature and a growing complexity, which increase the uncertainty about the future impacts on the business and profitability of the Banque Stellantis France Group. The measures relating to the banking sector could be further modified, extended or strengthened. This evolving regulatory framework has an impact on the financial and economic environment in which the Group operates. It is impossible to predict with precision what additional measures will be adopted or to determine their exact content and, given the complexity and uncertainty of a number of these measures, to precisely determine the future effects, or in some cases, the potential consequences of these measures for the Banque Stellantis France Group. The effect of these measures could negatively impact the business of the Banque Stellantis France Group (which will have to adapt to these new constraints) and its financial position (with the costs of bringing its activities into compliance, such as the strengthening of capital requirements applicable to the Group's activities or liquidity requirements).

4. The Banque Stellantis France Group is subject to regulations relating to bank resolution procedures, which could have a negative effect on its activities, results and financial position.

Directive 2014/59/EU of the European Parliament and of the Council of the European Union of 15 May 2014 establishes a framework for the recovery and resolution of credit institutions, known as the "BRRD" (Bank Recovery and Resolution Directive). This provides the authorities with a set of tools enabling them to intervene sufficiently early and quickly in an institution considered to be in default, so as to ensure the continuity of the institution's essential financial and economic functions while minimising the impact of its failure on the economy and the financial system (including taxpayers' exposure to losses) and protecting customers' funds and assets. The Single Resolution Mechanism (SRM), the second pillar of the Banking Union, was defined in 2014 by Regulation No. 806/2014 establishing rules and a uniform procedure for the resolution of credit institutions in the context of single resolution mechanism and a Single Resolution Fund (SRF), financed by banking institutions via an annual contribution.

The BRRD directive was revised on 20 May 2019 (BRRD 2) with the introduction of a minimum requirement for the MREL (Minimum Requirement for own funds and Eligible Liabilities) ratio applicable from 1 January 2024.

This European framework introduced a system for the prevention and resolution of banking crises and the SRM organises the sharing of powers between the Single Resolution Board (SRB), which is endowed with significant centralised powers in order to take any measures necessary for the resolution of a credit institution, and the national resolution authorities (the ACPR in France).

The various resolution tools are the separation of assets, the creation of a bridging institution, the separation of performing assets and toxic assets as well as an internal bail-in mechanism. This bail-in process allocates losses, with certain exceptions, in accordance with the order of priority of receivables as defined in France in the French Monetary and Financial Code (in particular Article L. 613-30-3). Losses would be supported firstly by shareholders, then by holders of Tier 1 (Additional Tier 1) and Tier 2 (Tier 2 subordinated debt) capital instruments, then by holders of non-preferred senior bonds, and lastly by holders of preferred senior bonds in accordance with the creditor hierarchy in normal insolvency proceedings. The implementation of this process may result in the total or partial impairment of debt securities or their conversion into equity securities, leading to a risk of capital loss for the holders of these securities. The implementation of other resolution measures such as the modification of the terms of the debt instruments (including modification of the maturity and/or the amount of interest payable and/or temporary suspension of payments imposed), or the interruption of the listing and admission to trading of financial instruments could also affect the value of the instruments issued by Banque Stellantis France Group and subscribed by its investors.

The application of any measure under the French provisions implementing the BRRD with regard to the Banque Stellantis France Group could have a significant negative impact on its ability to meet its obligations under any financial instrument and, consequently, holders of securities could suffer losses.

The Banque Stellantis France Group is consolidated as part of the Banco Santander resolution entity and had been subject to the MREL ratio (Minimum Requirement for own funds and Eligible Liabilities) on a consolidated basis after regulatory approval obtained at the end of 2022. In April 2025, the SRB (Single resolution board) informed the French regulator ACPR (*Autorité de contrôle prudentiel et de résolution*) that the Banque Stellantis France Group is no longer subject to the MREL requirement. The Banque Stellantis France Group holds no debt instruments eligible for MREL as at 31 December 2025, nor any additional Tier 1 capital. Tier 2 capital amounted to €350 million.

The applicable framework as described above is evolving and measures to strengthen the so-called banking crisis management and deposit guarantee framework (CMDI framework), in particular following the political agreement between the Council and Parliament of the European Union on 25 June 2025 aimed at strengthening this framework, may lead to a wider use of guarantee and resolution funds and may lead the Banque Stellantis France Group to increase its annual contributions to these guarantee and resolution funds as well as having to adapt the breakdown of its various liability instruments according to the hierarchy of creditors in the context of normal insolvency proceedings with a negative effect on its results and financial position.

5. Environmental, social and governance (ESG) risks and, in particular, those related to climate change are likely to impact the activities, operating income, financial position and reputation of the Banque Stellantis France Group.

ESG risks correspond to the effects that may result from climate and environmental events, social and societal changes as well as governance failures impacting the functioning and conduct of the activities of the Banque Stellantis France Group, or those of its customers. They are understood as factors that may exacerbate traditional categories of risk, including credit and counterparty risks, operational and non-compliance risks, reputational risk as well as liquidity and funding risk.

As a result of its automotive financing business, the Banque Stellantis France Group is thus exposed to environmental risks, and in particular to risks related to climate change. Climate risks fall into two categories: physical risk, defined as the direct impacts of climate change (including the multiplication of extreme weather events) on people and property, and transition risk, resulting from the process of transition to a low-carbon economy, marked in particular by changes in the regulatory framework, technological disruptions and changes in consumer preferences.

With regard to physical risk, the Group could be exposed to extreme events that may affect its ability to maintain its services in some geographical areas (such as the flooding of its registered office in Poissy, located near the Seine), as well as the negative impacts that extreme weather events would have on its customers' business, or even directly on the financed vehicles.

With regard to transition risk, the Group could be exposed, through its loan portfolio, to customers subject to more stringent regulations or affected by technological disruptions leading to lower profitability, significant decline in their revenues (such as in the event of a change in their customers' purchasing behaviour) or additional costs related to the application of new environmental standards. The Group is mainly exposed to a reputational risk if its commitments to the transition were considered insufficient by its stakeholders, in particular by investors who contribute to its funding.

Additionally, the implementation of a European regulatory framework for sustainable finance also increases non-financial reporting obligations. Thus, pursuant to Regulation (EU) 2020/852 of 18 June 2020 ("Taxonomy Regulation") and delegated regulation (EU) 2021/2178 of 6 July 2021, which specifies the content and presentation of the disclosures required under Article 8 of the Taxonomy Regulation and defines, for credit institutions, the Green Asset Ratio (GAR) as the key performance indicator, the Banque Stellantis France Group publishes, in its Sustainability Report (in accordance with directive (EU) 2022/2464 ("CSRD")), the share of its financing aligned with this taxonomy. In 2025, the Green Asset Ratio (GAR) for aligned activities stood at 28.5%.

In addition to environmental issues, the Banque Stellantis France Group is also exposed to social and governance risks, its own but also those of its customers, such as compliance with labour law, human resources management and workplace health and safety issues, as well as issues related to ethics, transparency and governance (for example, the fight against money laundering). These risks may give rise to non-compliance, reputational and credit risks for the Group or worsen those risks. *For more information, please refer to the Sustainability Report*.

Credit and counterparty risks

As a credit institution, the Banque Stellantis France Group is exposed to the risk of insolvency of its customers and dealers in the distribution network of the STELLANTIS brands, as well as its financial counterparties, i.e. default by a borrower (mainly non-payment of monthly instalments of a loan or lease) or a counterparty of its obligations to the Banque Stellantis France Group in accordance with the agreed terms.

Credit risk has an impact on the Banque Stellantis France Group's consolidated financial statements due to the losses recorded in the income statement. At the end of a finance lease or lease, the Banque Stellantis France Group does not carry any residual value risk (net resale value of an asset at the end of the contract lower than the estimate) due to the existence of commitments to buy back vehicles at the end of the lease period, mainly from dealers or STELLANTIS brands.

As at 31 December 2025, the Banque Stellantis France Group's risk-weighted exposure amounts related to credit risk represented €13,972 million, i.e. 91% of the Group's RWEA (of which €12,065 million in France, i.e. 79% of the Group's RWEA, €1,069 million in Belgium and Luxembourg, i.e. 7% of the Group's RWEA and €838 million in the Netherlands, i.e. 5% of the Group's RWEA). Total outstanding loans and advances to customers amounted to €20,008 million (of which €18,397 million in France, €960 million in Belgium and in Luxembourg, and €651 million in the Netherlands).

Please refer to Section 1.4.5 – Credit risk for more information on the Banque Stellantis France Group's exposure to credit and counterparty risk.

6. The Banque Stellantis France Group is exposed to the credit risk of customers and dealers in the distribution network of the STELLANTIS brands, which may be increased by the risk of concentration, particularly on the largest dealers or companies. Late or insufficient provisions for credit risk exposure or a significant increase in new provisions may affect its operating income and financial position.

The Banque Stellantis France Group is exposed to credit risk with respect to many customers in the course of its day-to-day financing activities for individuals and companies, according to specific acceptance policies adapted to the credit risk of customer types:

- for financing granted to individuals, small and medium-sized companies, either applications are automatically authorised by a risk analysis expert system, or they require an additional assessment procedure by a credit analyst. The data or information used comes from external or internal databases such as payment histories (in the case of the renewal of a financing following the purchase of a new vehicle). As at 31 December 2025, the Banque Stellantis France Group's risk-weighted exposure amounts for this credit risk exposure category amounted to €6,918 million (of which €5,902 million in France, €620 million in Belgium and Luxembourg and €396 million in the Netherlands);
- for the large corporate financing portfolio, which also includes public bodies and dealers of STELLANTIS brand network, all decisions are governed by strict rules on the delegation of powers over the maximum possible loan limits. The approval of the financing may also be made at the level of the credit committees of the Banque Stellantis France Group or its shareholders. As at 31 December 2025, the Banque Stellantis France Group's risk-weighted exposure amounts for this credit risk exposure category amounted to €6,156 million (of which €5,447 million in France, €331 million in Belgium and Luxembourg, and €378 million in the Netherlands).

As part of its financing activity, the Banque Stellantis France Group regularly records provisions for credit losses, which are recorded in the income statement under "Cost of risk", in order to anticipate the occurrence of credit losses and reduce the volatility of its results:

- for individuals, the provisioning method is based on the use of statistical models based on historical analysis of losses and the recovery rate of the affected receivables as well as on forward-looking data;
- for corporate customers, provisions are based on the most up-to-date assessment of the recoverability of the granted amounts.

In both cases, provisions are recognised for sound, delinquent and non-performing loans. In 2025, the cost of risk amounted to €79 million (0.42% of average net loan portfolio) and non-performing loans to €285 million. The ratio of non-performing loans rose to 1.5% of the average outstanding loans and the total coverage rate of these non-performing loans was 90.8%.

Inflation and interest rates had an impact on the credit quality of assets, with the cost of risk and the ratio of non-performing loans to outstanding portfolio rising in 2025. The current level of inflation affects the purchasing power of households, while companies are impacted by the tightening of financial conditions and their level of activity. This risk could also increase in the future as the context continues to evolve. The geopolitical environment, real estate prices, unemployment rate or consumer confidence, and other factors such as an epidemic or pandemic could also change consumer behaviour compared with current credit risk management techniques used.

Consequently, if customer default rates were to increase compared with the rates previously used for provisioning assumptions, the Banque Stellantis France Group could have to record significant additional charges and provisions for non-performing or irrecoverable loans, which would have a material adverse effect on the cost of risk, income and financial position of the Banque Stellantis France Group.

Credit risk is increased when exposures are concentrated on a particular borrower, counterparty or business sector. The Banque Stellantis France Group is significantly exposed to STELLANTIS and the largest dealers in the STELLANTIS dealer network, as well as to the risk of sectoral concentration on corporate fleet financing:

- as at 31 December 2025, the outstanding loans of the Banque Stellantis France Group to STELLANTIS stood at €255 million, representing 11.7% of Tier 1 regulatory capital;
- on the same date, the Banque Stellantis France Group's ten main outstanding loans, other than those to STELLANTIS, totalled €2,034 million. These ten largest exposures are broken down into the following counterparty categories:
  - banks: €359 million,
  - insurers: €491 million,
  - dealer network (with no financial ties to STELLANTIS): €1,003 million,
  - corporates (excluding the dealer network): €181 million.

As at 31 December 2025, there was no net exposure to a single counterparty in excess of 25% of Tier 1 regulatory capital (application of CRR regulations).

Please refer to Section 1.4.5.3 – Diversification of credit risk/ concentration risk for more information on the concentration of the Banque Stellantis France Group's exposures.

The default of one or more major counterparties could impact the business the Banque Stellantis France Group and lead it to incur losses with a material adverse effect on its cost of risk, income and financial position, even when economic conditions are generally favourable.

7. The Banque Stellantis France Group is exposed to counterparty risk through its relationships with other financial counterparties.

The Banque Stellantis France Group is in contact with various financial counterparties to carry out its activities, particularly in the context of cash management or interest rate derivative transactions to hedge its balance sheet. The counterparty risk is the expression of credit risk on the occasion of these market transactions or settlements, the counterparty being unable to fulfil its obligations to pay the Banque Stellantis France Group the expected flows.

However, the Banque Stellantis France Group has a limited number of financial counterparties, all of which are first-rate banking counterparties, and since the implementation of the EMIR regulation, the vast majority of interest rate derivatives are cleared centrally with the LCH Clearnet clearing house via a clearing member or contracted directly with Banco Santander.

Exposures to derivatives are valued using the SA-CCR standardised approach. As at 31 December 2025, the counterparty risk calculated using this approach amounted €10 million, i.e. 0.1% of the Group's RWEA.

Please refer to Section 1.4.5.7 – Counterparty risk for more information on the Banque Stellantis France Group's exposure to counterparty risk.

Financial risks

Financial risks include:

- the risk that the Banque Stellantis France Group will not have the necessary resources to fulfil its commitments within a determined timeframe (liquidity risk). It reflects the risk of not being able to meet net cash outflows over all horizons, from the short term to the long term;
- one that would prevent it from financing the development of its activities according to its planned commercial objectives and at a competitive funding cost (funding risk and risk related to the funding cost); and
- also, the risk of loss related to unfavourable changes in market parameters (interest rate risk mainly because the Banque Stellantis France Group has no foreign currency business that could expose it to currency risk).

Please refer to Section 1.4.6 – Liquidity and funding risk for more information on the Banque Stellantis France Group's exposure to liquidity and funding risk.

Please refer to Section 1.4.8.2 – Interest rate risk for more information on the Banque Stellantis France Group's exposure to interest rate risk.

8. The Banque Stellantis France Group is exposed to liquidity and funding risk, which may materially affect its liquidity position, its ability to honour its obligations to its counterparties and the development of its business if access to its various funding sources was disrupted.

This risk is inherent in the exercise of the financing activities of the Banque Stellantis France Group, which is dependent on its access to funding and liquidity sources and may therefore increase due to various factors that it cannot control, such as: phenomena deeply affecting the financial markets (serious market disruptions/dislocation, tensions on the money and bond markets). In order to avoid any excessive dependence on a particular source of funding, the Banque Stellantis France Group has developed a diversified funding structure based on access to different sources of liquidity.

However, it cannot guarantee that it will be able to maintain its level of funding in the event of tensions on one of them:

- deposit business from individual customers has become the leading source of financing, with the launch in 2023 of an international savings offering. Deposits from individual customers now account for 41% of financing sources, amounting to €7,549 million at the end of 2025, compared with €6,407 million in 2024. The retail customer deposit activity is highly competitive between the many traditional or online financial institutions to attract and hold deposits. The Banque Stellantis France Group must attract new customers from other existing and already well-established institutions. The inability to compete successfully with its competitors could limit the diversification of the Banque Stellantis France Group's sources of funding and affect the development of its activity. As the inflation may also affect customers' savings capacity, the Banque Stellantis France Group may not maintain a satisfactory level of customer deposits. The speed at which interest rates had risen since mid-2022 (+450 bps for the European Central Bank deposit rate in September 2023 compared with June 2022) led to increases in the rates proposed on the offers deposits (passbook accounts and term deposits), affecting the profitability of the Banque Stellantis France Group;
- access to the capital markets (money markets and bond markets) could be limited. The capital markets are now the Banque Stellantis France Group's second-largest source of refinancing, accounting for 22% of total refinancing sources at the end of 2025. As at 31 December 2025, the Banque Stellantis France Group had raised a total of €4,024 million on the capital markets;
- after the intra-group financing provided by Santander Consumer Finance for 15% of total funding sources in 2025, the securitisation by the Banque Stellantis France Group of some of its portfolios of receivables granted to individual or corporate customers represents its fourth funding source with a proportion of 14% at the end of 2025. Financing from placed securitisation transactions decreased from €2,907 million at the end of 2024 to €2,572 million at the end of 2025. An unexpected and exceptional deterioration in the quality of the assets transferred or a sharp drop in the production of new financing granted that limits the ability to replenish transactions during the revolving period with a sufficient amount of new receivables could lead to the activation of triggers and potentially an early amortisation, resulting in a loss of funding and greater difficulty in issuing new transactions on the Auto ABS market;
- for several years, the European Central Bank had taken exceptional measures to facilitate the access of financial institutions to liquidity, in particular by cutting rates to historically low levels and implementing a programme of TLTRO (Targeted Longer-Term Refinancing Operations). Since 2015, Banque Stellantis France Group had regularly participated in various TLTRO transactions up to a total amount of €2,825 million at the end of 2022 (up to 20% of total refinancing sources). But in a context of high inflation, the European Central Bank had begun to wind down its accommodating policy by raising its key interest rates several times since mid-2022 and by announcing a tightening of TLTRO-III conditions, while not proposing the new system to replace it after its final maturity at the end of 2024. This had had an adverse impact on the Banque Stellantis France Group's funding costs and may have affected its ability to access liquidity.

Liquidity risk is assessed by the Banque Stellantis France Group using various internal and regulatory indicators, such as:

- the Liquidity Coverage Ratio (LCR): this short-term liquidity ratio aims to ensure that a bank has sufficient liquid assets to cover its net cash outflows over a period of 30 days under severe stress. During 2025, the LCR ratio was always above 100%, with a 2025 average of 217%;

- the Net Stable Funding Ratio (NSFR): this longer-term liquidity ratio compares funding requirements with stable resources over a one-year horizon. During 2025, the NSFR ratio was always above 100%, at 107% as at 31 December 2025.

At the end of 2025, the total liquidity reserve amounted to €2,837 million.

Please refer to Section 1.4.6 – Liquidity and funding risk for more information on the various indicators used to monitor the Banque Stellantis France Group's exposure to liquidity and funding risk.

9. The Banque Stellantis France Group's access to certain forms of funding at an optimal cost may be made more difficult or even temporarily impossible in the event of a resurgence of financial crises, a deterioration in economic conditions or a downgrading of the Banque Stellantis France Group's credit ratings, increasing credit spread risk, which may have a material adverse effect on its funding cost, operating income and financial position.

In order to finance its activities at the best possible rates under normal conditions, the Banque Stellantis France Group has developed a diversified funding structure based on access to various sources of liquidity. If the Group were no longer able to access the money and bond markets on acceptable terms with the issuance of new debt securities or were to face cash outflows such as a significant drop in customer deposits, the Banque Stellantis France Group would have to resort to more expensive funding sources that would reduce its net interest margin, thus negatively impacting its financial results. Thus, faced with the significant uncertainties related to the Covid-19 pandemic, the secondary levels of the Banque Stellantis France Group's credit spreads had increased significantly (by more than 200 bps in March 2020) at the beginning of the pandemic in the first half of 2020, making conditions for access to capital markets less acceptable.

The level of these spreads may also be impacted by the downgrading of the Banque Stellantis France Group's credit ratings by the two rating agencies, Moody's Investors Service or Standard & Poor's Global Ratings, who assess the Group. Although the rating of the Banque Stellantis France Group was improved to BBB+ by Standard & Poor's Global Ratings in December 2018 and to A3 by Moody's Investors Service in May 2019, a future deterioration in its liquidity position, credit risk, capital adequacy or profitability could lead rating agencies to downgrade their current ratings. In the context of the Covid-19 pandemic, Standard & Poor's Global Ratings revised on 15 April 2020 the outlook for Banque Stellantis France's credit rating from stable to negative while confirming the long-term credit rating at BBB+, before restoring the outlook to stable on 24 June 2021. A downgrade of France's sovereign rating could increase the risk of a corresponding downgrade of the Group's own credit ratings. France's sovereign ratings were downgraded in 2025 due to rising public debt and deficits, difficulty in taking budget-adjusting measures or adopting structural reforms due to the current political and social context.

10. The Banque Stellantis France Group is exposed to structural interest rate risk resulting from an unfavourable change in financial market interest rates or rates offered for retail customer deposits that would negatively impact its operating income and its financial position.

The Banque Stellantis France Group generates a significant portion of its results in the form of a net interest margin and is therefore exposed to changes in the absolute level of interest rates in the euro area, as well as to the shape of the rate curve. After a prolonged period of low interest rates, the inflationary environment had led the European Central Bank to quickly raise its key rates, impacting the cost of variable-rate refinancing as well as the new refinancing of Banque Stellantis France Group. Following the slowdown in inflation, the European Central Bank only began lowering its key interest rates starting in June 2024. The scales of customer financing offers have been adapted but within the existing restrictions on the possible revision of loan rates (usury rates).

The interest rate risk for the Banque Stellantis France Group arises from the mismatch between its assets and its liabilities measured by the price adjustment differential (repricing gap) between interest-earning assets and interest-bearing liabilities:

- the financing granted to customers is mainly in the form of fixed-rate loans or leases with a maximum duration of 72 months, while the financing of the dealer networks does not exceed 12 months and is therefore readjusted in price during the year;
- the Banque Stellantis France Group refinances itself with fixed-rate financial instruments (bonds, intra-group loans, term and demand deposits, fixed-rate NEU CP, fixed-rate securitisations) and with variable/revisable rate funding sources (variable-rate securitisations, variable-rate NEU MTN, variable-rate NEU CP, bank credit lines, repurchase agreements, subordinated debt, intra-group loans).

The Banque Stellantis France Group uses two indicators to measure its interest rate risk and control its exposure within the sensitivity limits defined in compliance with its risk appetite framework:

- the sensitivity of the net interest margin (NIM) to changes in interest rates under various stress scenarios, calculated on the basis of a static balance sheet and taking into account the price readjustment of new financing production;
- the sensitivity of the market value of equity (MVE) to changes in interest rates representing the impact on the net present value of assets and liabilities.

As at 31 December 2025, compared with the worst-case scenario of a parallel rise or fall in rates of +/-100 bps:

- the sensitivity of the NIM stood at -€1 million; and
- the sensitivity of the MVE stood at -€23 million.

Please refer to Section 1.4.8.2 – Interest rate risk for more information on the various indicators used to monitor Banque Stellantis France Group's exposure to interest rate risk.

Interest rate risk monitoring is based on the repricing gap to decide on hedging programmes. Their costs depend on the steepening of the existing yield curve when they are put in place, and they may not always prove to be the most appropriate in view of a highly volatile interest rate environment, which could affect Banque Stellantis France Group's operating income and financial position.

Operational and non-compliance risks

Operational risk is the risk of loss resulting from failing or inadequate internal processes, or from external events, whether accidental, deliberate or natural. Internal processes include those involving personnel and IT systems. Fires, natural disasters (floods, earthquakes, etc.) or epidemics are examples of external events. Operational risk includes risks related to information systems, fraud risks, legal and non-compliance risks, as well as reputational risks.

As at 31 December 2025, the risk-weighted exposure amounts of the Banque Stellantis France related to operational risk amounted to €1,127 million (of which €1,018 million in France, €62 million in Belgium and Luxembourg, €47 million in the Netherlands), using the standardised approach methodology of Basel regulations, i.e. 7.3% of the Group's RWEA (of which 6.6% in France, 0.4% in Belgium and Luxembourg, 0.3% in the Netherlands).

Please refer to Section 1.4.11 – Operational risks for more information on the Banque Stellantis France Group's exposure to operational risks.

11. The Banque Stellantis France Group is exposed to risks related to the security and reliability of its IT systems to ensure the continuation of its business.

Information systems are essential to the Banque Stellantis France Group's operational processes, from the acceptance of loans to the management of all loans and receivables.

The proper functioning of financial control, accounting and other data collection and processing systems is essential to the Banque Stellantis France Group's business and its ability to be competitive. In addition, the Banque Stellantis France Group has entered into framework agreements with Stellantis Financial Services Europe on the supply of information systems and IT services and benefits from the STELLANTIS cybersecurity risk alert and prevention system, which makes it possible to ensure proper control of these risks. The Banque Stellantis France Group applies the European Digital Operational Resilience Act (DORA), which came into effect on 17 January 2025.

The risk related to difficulties in keeping all information systems fully operational following a disruptive event with or without material damage (cyberattack, natural disaster such as a flood, epidemic, or pandemic) may adversely affect the Banque Stellantis France Group's capacities to continue its activities, despite the activation of the Business Continuity Plan.

Losses may result from inadequate personnel, inadequate or failed processes or internal control systems, or from external events that interrupt day-to-day business. The Banque Stellantis France Group is exposed to the risk of inadequate design of its controls and procedures or to the risk that these may be circumvented such that its data and/or customer files are incomplete, not recoverable, or not securely stored. And this, even though the Banque Stellantis France Group works with its customers, service providers, counterparties and other third parties to develop secure data and information processing, storage and transmission capacities with the aim of preventing information security risks.

Any interruption or failure of the Banque Stellantis France Group's IT systems could result in significant loss of customer information or an interruption in the continuation of its business.

Lastly, any breach of IT security could expose the Banque Stellantis France Group, outside of legal proceedings, to the disclosure or alteration of confidential information that would impact its reputation and thus undermine its customers' confidence and its profitability.

12. The Banque Stellantis France Group is exposed to the risk of fraud, mainly external fraud that can cause losses due to non-payment of monthly instalments on loans granted or leases.

As a credit institution granting financing to its customers, the Banque Stellantis France Group is exposed to the risk of fraud. This risk may arise from the inadequacy or failure of internal processes, staff or information systems in the process of accepting financing and in the monitoring of its payment/repayment in monthly instalments, but fraud mainly occurs when customers request financing. The credit granting process relies heavily on documents provided by potential customers, such as proof of income and bank details to organise direct debits, by-laws (for companies) or identity documents. A risk will arise when entering into a financing contract if a customer has previously provided false documents or impersonated someone else.

Despite the systems in place, the Banque Stellantis France Group may not be able to detect certain frauds leading to non-payment of loans with the impossibility of recovering them, which would result in economic losses.

13. The Banque Stellantis France is exposed to the risk of non-compliance with the risk of paying damages or fines following legal or regulatory proceedings that could negatively impact its operating income and financial position.

The Banque Stellantis France Group is exposed to legal and non-compliance risk, which is the risk of legal, administrative or disciplinary sanctions, significant financial loss or damage to reputation, arising from non-compliance with provisions specific to its banking and financial activities, whether of a legislative or regulatory nature, or professional and ethical standards, or instructions from the executive body taken in application of the guidelines of the supervisory body.

The risk factors are linked to an incorrect interpretation of the texts or an insufficient application of them in terms of operating methods, procedures or internal instructions.

In the course of its ordinary activities, the Banque Stellantis France Group may be involved in various types of litigation, in particular civil, administrative, tax, criminal and arbitration disputes relating to non-compliance with the aforementioned provisions.

In these cases of default, the Banque Stellantis France Group is exposed to several consequences that could affect its business:

- a legal impact, when a regulatory or legal action that may result in fines or penalties is brought against the Banque Stellantis France Group or its employees;
- a financial impact, in the event of damage to the Banque Stellantis France Group's net income or potential future gains or in the event of loss of investor confidence; and
- an impact on the reputation likely to harm the image or brands of the Banque Stellantis France Group: for example, negative press or discussions on social networks, a loss of customer confidence or a decline in employee engagement.

In particular, due to its direct affiliation with Stellantis Financial Services Europe as well as Santander Consumer Finance (and consequently the STELLANTIS and Santander groups), the Banque Stellantis France Group may also be impacted by the risk of non-compliance to which these two groups are exposed. This could have a commercial impact in case of adverse events that significantly disrupt the operation of the Banque Stellantis France Group, such as embargoes or site closures.

14. Any damage to the reputation or image of the Banque Stellantis France Group could affect its competitive position with a loss of business from its customers and a loss of confidence on the part of its counterparties and investors, which is likely to have an adverse effect on its operating income or financial position.

Reputational risk is the risk of damage to the trust that its customers, counterparties, suppliers, employees, shareholders, supervisor or any other third party have in a company whose trust is a necessary condition for normal operation of business. For the Banque Stellantis France Group, reputation and image risk consists mainly of:

- a specific risk, corresponding to reputation and image risk, particularly with end-user customers, dealer networks of STELLANTIS brands, third-party banks and supervisory authorities (excluding internal image risk);
- possible repercussions of an operational incident.

The image and reputation risk is to a large extent related to risks already incurred and identified by the Banque Stellantis France Group.

Because of its direct affiliation with Stellantis Financial Services Europe and Santander Consumer Finance (and consequently to the STELLANTIS and Santander groups), the reputation and image of the Banque Stellantis France Group may also be influenced by the reputation and image of these two groups.

Any damage to the reputation and image of the Banque Stellantis France Group could affect its business due to a loss of confidence on the part of its customers, counterparties and investors, with an adverse effect on its operating income or its financial position.

1.4.2 Governance and risk management systems

Since the creation of the cooperation between Stellantis Financial Services Europe and Santander Consumer Finance, the Banque Stellantis France Group has adopted a robust and efficient organisation to monitor and control its risks at all levels of the institution through risk identification and risk assessment, including those of non-compliance, implemented within all the various business lines, including for outsourced activities.

The Banque Stellantis France Group has a strong risk awareness approach among its employees with a continuous training and education programme on the appropriate risk profile. Risk management involves the identification, measurement, control and monitoring of risks, which are carried out by the Risk Department. The Chief Risk Officer is a member of the Executive Committee, which enables him to periodically inform the effective managers, as well as regularly reporting on his assignments to the Board of Directors and the Audit and Risk Committee.

Risk governance covers in particular their management, the validation of measurement methods or models and the setting of the desirable level of risk.

This governance is based, first of all, on a mapping and an annual additional assessment of all risks and the level to which the Banque Stellantis France Group is exposed, and an assessment of their potential criticality given the management policies adopted, regulatory obligations, the economic and competitive environment, as well as its business model.

1.4.2.1 Risk Appetite Framework

On the basis of the identification and assessment of risks, their performance and the risk strategy defined by the Board of Directors of the Banque Stellantis France Group, the Risk Department proposes and formalises a Risk Appetite Framework (RAF) approved by the Board of Directors. This Risk Appetite Framework serves as a reference when defining strategic and commercial objectives as well as during annual and multi-year budgeting exercises to ensure that they maintain the Group within the risk profile desired by the Board of Directors.

It also includes:

- the principle of setting alert thresholds and limits in line with the Banque Stellantis France Group's regulatory obligations for all strategic risks identified during the risk identification assessment. This is to ensure that risks are limited by establishing objective and verifiable limits with a management, control and reporting infrastructure that guarantees their effectiveness;
- the definition of the roles of each player in risk management and accountability of all Banque Stellantis France Group management to comply with the general risk management policy;
- the principles governing the escalation of alerts to the appropriate level and the timely treatment of any breach of defined limits;
- the independence of the Risk Management and Control function in relation to other business lines and the separation between the departments that generate risks and those responsible for controlling and monitoring them. The latter have sufficient authority and direct access to management and the bodies responsible for defining the risk strategy. This principle results in a three-level control structure *(see Section 1.4.2.2 – Organisation of risk management below)*;
- anticipation and predictability: the assessment of risks has an essentially anticipatory function;
- the risk culture in the organisation, so that all attitudes, values, skills and instructions relating to the business are integrated into all processes.

The Risk Appetite Framework is regularly reviewed and incorporates, if necessary, new indicators with limits intended for the control of risks whose occurrence or criticality would appear or increase in the Banque Stellantis France Group's course of business.

The Risk Appetite Framework defined by the Board of Directors constitutes the general risk management policy by setting the guidelines and limits to be respected within the Banque Stellantis France Group.

Within this general framework, risk appetite corresponds to the overall level and types of risks that the Board of Directors of the Banque Stellantis France Group is prepared to assume, in line with the regulations and the bank's ability to cope with risks, and with regard to strategic and commercial objectives.

1.4.2.2 Organisation of risk management

1.4.2.2.1 Risk management and control system

In the organisation of risk management, the Banque Stellantis France Group adopts the following three lines of defence of the risk management and control system:

- the operational or commercial functions, which are exposed primarily to risks, constitute the first level of control or first line of defence. They apply the procedures defined by the Risk Department and validated by the Board of Directors describing the various controls to be carried out in order to ensure the maintenance of an appropriate environment for the control of each of the risks associated with a business activity or function. They propose levels of appetite and limits, which, after validation by the various competent committees, are implemented, as well as the mechanisms to manage risks and keep them in line with the company's risk appetite;
- the second line of defence or second level of control is the risk management and control function and the compliance verification function performed by the permanent control team. Permanent control ensures that the risks identified in the regularly updated mapping are effectively controlled, comply with the guidelines of the European Banking Authority (EBA) and are managed in accordance with the defined level of risk appetite;
- internal audit is the third line of defence and, as the last level of control of the Banque Stellantis France Group, regularly assesses the policies, methods and procedures to ensure that they are adequate and effectively implemented.

There is a sufficient degree of separation between the risk control function, the internal control function and the internal audit function, to ensure that their functions are performed independently.

Risk Management and Control function

The Risk Management and Control function is independent of the other operational functions. The Risk Department conducts risk measurement and monitoring work and has direct access to the management and governance bodies responsible for establishing and supervising the strategy and the proper application of risk policies in line with the Risk Appetite Framework defined by the Board of Directors.

Using the Risk Identification and Assessment (RIA) process, the Risk Management and Control function identifies and assesses all the risks to which the bank may be exposed or could be exposed in the future.

This process introduces the risk management and control approach. It is divided into quantitative and qualitative parts:

- half-yearly Risk Performance Assessment: assess current risk exposure and determine performance through parameter and threshold indicators;
- Control Environment: assess the level of adequacy of the risk environment with the objectives of the Banque Stellantis France Group, by identifying any weaknesses and areas for improvement.

The risk mapping is reviewed at least annually by the Risk Management and Control function, which lists all the risks to which the Banque Stellantis France Group is exposed as a result of its automotive financing business. The last update was dated 28 January 2025. It helps to verify the robustness of the Banque Stellantis France Group's control system, by comparing the gross risks identified, the losses related to these risks as well as the results of the second-level controls and finally the residual risk.

Internal control

In accordance with the amended Order of 3 November 2014 on the internal control of credit institutions, the internal control system implemented by Banque Stellantis France Group is based on:

- a first level of control, which is carried out by the operational units;
- compliance verification functions carried out by the permanent control and periodic control teams, both of which report directly to the Chief Executive Officer, who is responsible for the consistency and effectiveness of both second-level internal control (permanent control, i.e. the compliance verification function) and third-level internal control (internal audit).

The Banque Stellantis France Group's fundamental principles underpinning the organisation and implementation of internal control are set out in an internal control charter. The internal control charter determines the organisational structures, resources, scopes of action and tasks, as well as the functioning procedures of the Banque Stellantis France Group's control system.

Internal control system

First-level controls, the foundation of the internal control system

These controls are located within the operational structures. Controls are carried out by all employees as part of their daily activities, in application of procedures integrating the various controls to be carried out, or by employees dedicated to these functions within these structures. The first-level controls are monitored by permanent control.

Permanent control

Second-level control is composed of an autonomous team of three people and their manager, none of whom has an operational function, and it reports to the Secretary General, who is also responsible for the compliance verification function.

The Permanent Control Department is responsible for various missions:

- the control of operations, internal procedures and systems ensuring the prevention and permanent monitoring of non-compliance risks;
- permanent control of the operational risks of Group entities, including risks related to information technology or outsourced services.

Operational risk control missions cover:

- the recurring assessment of the level of control of operational risks achieved by the systems implemented in the Group's entities, as well as in service providers;
- the exercise of specific second-level controls in all structures;
- the coordination of a certification system for the self-assessment of first-level controls, by which operational managers certify the execution and results of key controls on major risks. This system covers the accounting, refinancing and treasury activities as well as the security of access to the Banque Stellantis France Group's main IT applications;
- the formalisation and follow-up of recommendations;
- the collection, analysis and monitoring of operational incidents.

The risk mapping is reviewed each year by the risk management and control function, which lists all the risks to which the Banque Stellantis France Group is exposed. It helps to verify the robustness of the Banque Stellantis France Group's control system, including its two subsidiaries in Belgium and the Netherlands, by comparing the risks identified, the losses related to these risks as well as the results of the second-level controls.

In accordance with the amended Order of 3 November 2014 and the guidelines of the European Banking Authority (EBA), the "Report on Internal Control and Risk Measurement and Monitoring" (RACI) for the 2025 financial year was communicated to the Directors for opinion, and then, sent to the French Prudential Supervisory and Resolution Authority *(Autorité de Contrôle Prudentiel et de Résolution, ACPR)* on 30 March 2026. The specific RACI, known as the "Internal Control Report dedicated to the fight against money laundering and the financing of terrorism (AML/CFT) and the freezing of assets" for the 2025 financial year, is also presented to the Board of Directors for its opinion and then filed to the ACPR within the regulatory timeframe, i.e. before 30 April 2026.

Periodic control

Periodic control, a third-level control, independently verifies the quality, effectiveness and compliance of internal control, risk management and governance processes and systems.

It is carried out by the internal audit team composed of five people and the Audit Director in the form of one-off missions conducted according to a four-year plan covering all the organisations and entities of the Banque Stellantis France Group, including subcontracting.

The Banque Stellantis France Group was the subject of 14 audit missions in France, one in the Netherlands and one in Belgium in 2025.

By reporting on its activities to the effective managers, the Board of Directors and the Audit and Risk Committee, internal audit contributes to the improvement of the processes and risk management of the Banque Stellantis France Group.

Monitoring of the system by the deliberative and executive bodies

The internal control system is monitored by the deliberative and executive bodies, in particular during the meeting of the Banque Stellantis France Group Audit and Risk Committee that is held at least quarterly and which deals with subjects relating to the three entities of the Group, namely Banque Stellantis France itself, CREDIPAR and CLV.

The Board of Directors oversees the management of the main risks incurred by the Banque Stellantis France Group as a whole and ensures the reliability of the internal control system. Through the Audit and Risk Committee, it reviews the main findings from risk monitoring and periodic and permanent control work.

The Banque Stellantis France Group Audit and Risk Committee prioritises its missions according to the risks identified in each of the entities that make it up. Among its prerogatives are the planning, supervision and review of internal audits and the controls carried out by permanent control, as well as the review of the work of the Statutory Auditors. It is also responsible for monitoring plans to resolve potential weaknesses, mainly related to first-level deficiencies, in the business line process control environment identified by the external auditors.

The Audit and Risk Committee also ensures compliance with regulatory requirements, such as those defined by the Basel III agreements, and the implementation of measures to comply with these standards. Lastly, the Audit and Risk Committee reviews the consolidated financial statements and the respective financial statements of the Banque Stellantis France Group entities in accordance with the accounting policies used.

If necessary, the Audit and Risk Committee may ask to consult the Chairman of the Board of Directors of Banque Stellantis France Group, the Chief Executive Officers and the Statutory Auditors or any other person useful to the performance of its duties. Several times a year, the Chairman of the Audit and Risk Committee meets with the representatives of periodic and permanent controls and those of the Risk Department.

The executive body, and in particular the Chief Executive Officer, is responsible for defining and implementing the internal control system. Through the Control and Compliance Committee, it monitors its proper functioning and ensures the adequacy of missions and resources.

The organisational basis of internal control of the Banque Stellantis France Group

The control processes are based on a set of regular controls carried out by means of delegations applicable to the operating entities. These delegations concern in particular banking and financial transactions, credit agreements, conditions applied to customers, new products and expenditure commitments.

Within the framework of the Audit and Risk Committee or operational committees, the main guidelines of the Banque Stellantis France Group are specified and implemented. These specific committees deal in particular with credit risks, where changes in arrears and losses are examined and the performance of risk selection tools for the Retail and Corporate (vehicle fleets and dealer networks) portfolios is analysed.

During these committee meetings, the following are also presented for decision:

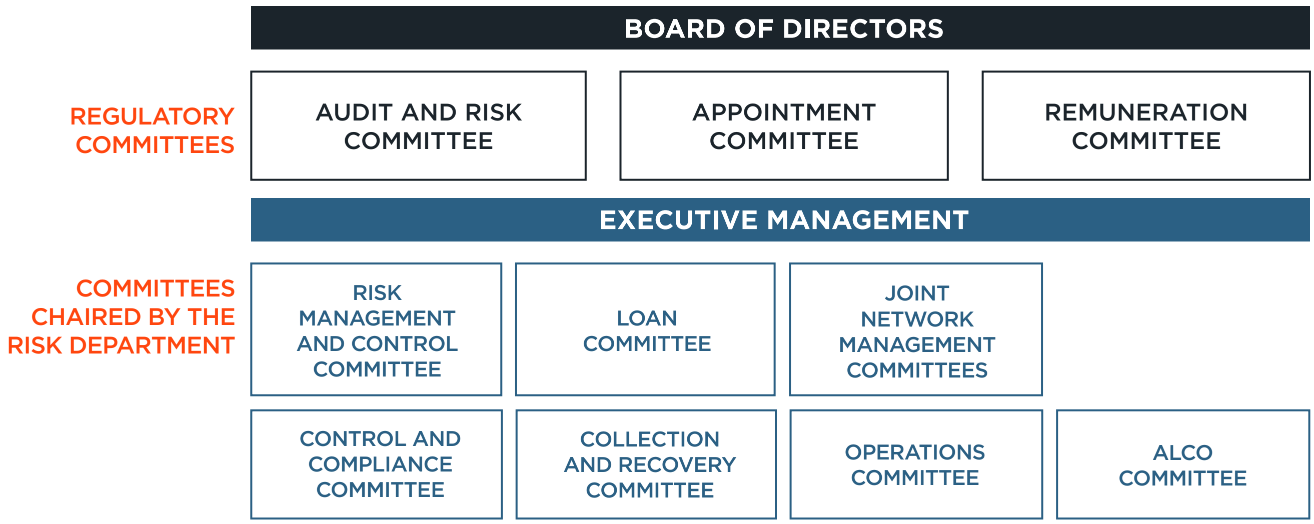
- changes to the Basel system;
- margins relating to financing activities;
- products and processes, including associated risks;
- financing applications for dealers and corporate fleets examined, either at the level of a Santander Group Credit Committee or at the level of the Banque Stellantis France Group Loan Committee, according to the delegations in force;
- monitoring and reviewing the results of the policy of funding and management of liquidity, interest rate and currency risks;
- the business continuity management system;
- the outsourcing system for certain essential or critical activities and the monitoring of the register of service contracts concerned;
- monitoring of the IT security policy;
- compliance and GDPR-related work.

1.4.2.2.2 Main risk management governance bodies

The governance of the Banque Stellantis France Group's risk management is managed at the highest level through two main bodies: the Board of Directors and the Executive Management, which are supported by a set of specialised committees whose scope includes three entities that make up the Banque Stellantis France Group (Banque Stellantis France, CREDIPAR, CLV):

- **the Board of Directors** of each Banque Stellantis France Group entity is the primary guarantor of the Banque Stellantis France Group's internal control system and oversees the management of the main risks incurred by each of the three entities. It determines the guidelines and controls the implementation by the effective managers of the monitoring systems. It regularly approves the limits proposed by the effective managers and sets the criteria and thresholds for significant incidents brought to its attention;
- **Executives** are responsible for implementing the internal control system. They monitor its proper functioning and ensure the adequacy of missions and resources. They ensure that the heads of "key functions" have the knowledge and skills appropriate for the duties they perform. The Executive Committee met on a weekly basis during the 2025 financial year.

  The diversity and recruitment policy for the selection of members of the management body is described in Section 1.5.6 – Diversity policy applicable to the selection of members of the management body.



Chaired by the Risk Department, the risk management committees meet on a regular basis:

- **the Risk Management and Control Committee** reports to Executive Management, on a monthly basis, all of the risk indicators defined in the Risk Appetite Statement as well as other operational indicators covering all aspects of the Banque Stellantis France Group's risks;
- **the Loan Committee** part of the Executive Management, meets on a weekly basis. It is responsible for analysing, validating, modifying or rejecting credit applications. It rules on any guarantees that fall within its delegation and gives a provisional opinion on those beyond this delegation. The latter are intended to be reviewed or approved by the Global Loan Committee;
- **the Joint Network Management Committees** ensure coordinated monitoring of the situation and risks presented by the dealer networks with the brands of STELLANTIS, on a monthly basis.

The Risk Department also participates in the following decision-making committees:

- **the Audit and Risk Committee** assists the Board of Directors on a quarterly basis in the performance of its duty of managing the risks inherent in the Banque Stellantis France Group's commercial activity and in defining its risk appetite. Its main responsibilities concern the control of the risks to which the Banque Stellantis France Group is exposed, as well as the definition of its risk appetite. It assesses the quality of internal control, in particular the consistency of the risk measurement, monitoring and management systems, and proposes additional actions. The Internal Audit Department submits its audit plan annually to the Audit and Risk Committee for approval before presentation to the Board of Directors. In addition, the Internal Audit Department regularly communicates the main conclusions of the audits carried out and the degree of implementation of the recommendations issued. The Audit and Risk Committee met four times during the 2025 financial year;
- **the Control and Compliance Committee,** which meets monthly, is responsible for measuring compliance risks and implementing the means to remedy them. It also assesses the Banque Stellantis France Group's compliance policy;
- **the Operations Committee** presents on a monthly basis the performance of the Operations Department and in particular the volume of acceptances by score origin, fraud suffered and avoided, the achievements of the After-sales and Customer Contact Departments, as well as the progress of projects and related action plans;
- **the Collection and Recovery Committee** presents on a monthly basis the status of arrears by bucket and customer segment, as well as the performance of out-of-court collection, litigation and auction services. This committee also presents the action plans and the progress of projects affecting the Collections Department;
- **the ALCO Committee** (Asset and Liability Management Committee) is intended to assist the Executive Committee on a monthly basis in the management of the funding of the Banque Stellantis France Group, the asset-liability management of the Group as well as the management of structural interest rate risk and liquidity risk.

The members of the executive body are either involved in these committees or informed of their content, the items on their agenda and the decisions taken.

The other regulatory committees (in addition to the Audit and Risk Committee) of the Banque Stellantis France Group, for the three entities that make it up, are as follows:

- **the Appointment Committee** is responsible for identifying and recommending to the Board of Directors candidates suitable for the roles of Director, Chief Executive Officer and Deputy Chief Executive Officer. It also submits proposals to the Board regarding the appointment, renewal and/or succession of Key Function Holders (including, in particular, the Chief Risk Officer, and the Chief Compliance Officer, the Chief Financial Officer, and members of the Executive Committee). All decisions regarding the appointment of the persons holding the aforementioned functions must be taken independently. The Appointment Committee met three times in the 2025 financial year;
- **the Remuneration Committee** prepares the decisions that the Board of Directors makes regarding remunerations, in particular those that have an impact on risks and risk management. When preparing its opinions, the Remuneration Committee takes into account the long-term interests of the shareholders and other stakeholders of the Banque Stellantis France Group. The Remuneration Committee met four times during the 2025 financial year.

1.4.2.3 Risk profile

The risk profile is determined by all the risks inherent in the activities of the Banque Stellantis France Group, which are identified in the Group's risk mapping and which are regularly assessed and reviewed.

The RIA process *(see Section 1.4.2.2.1 – Risk management and control system)* is used to identify and assess risk profiles. This is taken into account to develop and implement rules for managing these risks, in particular to align decisions impacting the commercial strategy in line with the level of risk appetite approved by the Board of Directors and the Group's strategy.

The Banque Stellantis France Group's risk profile is expressed using key indicators, qualitative areas inherent in the Group's strategy and activities, which are not quantified at this stage, and alert thresholds and limits defined in a manner consistent with the key indicators.

Regulatory solvency risk/capital

The solvency risk reflects the risk of a shortfall in the Banque Stellantis France Group's capital that no longer enables it to meet regulatory requirements and/or its internal commercial objectives.

Its monitoring aims to ensure that risk appetite takes into account, maintains and preserves the Group's capital, while maintaining a safety margin in relation to regulatory requirements, both in the baseline scenario and stressed scenarios.

Credit risk

Credit risk results from the inability of a customer to meet the payment or other obligations of a financing contract entered into with the Banque Stellantis France Group.

It is assessed for the Retail and Corporate portfolios based on risk indicators (cost of risk, default coverage rate, etc.) in line with the Group's strategic and commercial plan.

Concentration risk

The concentration risk comes from a significant accumulation of exposures on certain categories, sectors, or markets.

Its monitoring aims to determine the maximum level of concentration that the bank is prepared to take in the course of its business, in accordance with its strategic plan.

Liquidity and funding risk

The liquidity risk would result from the fact that the Banque Stellantis France Group does not have sufficient liquidity to meet its commitments within the allotted time, and cannot satisfactorily access sources of funding and liquidity for the financial year to carry out its financing activity.

Its monitoring makes it possible to determine the minimum level of liquidity that the Group must maintain in order to constantly meet all net cash payments/outflows related to its activity, both in normal and stressed situations.

Volatility of income linked to changes in interest rates

The interest rate risk arises from possible losses due to changes in interest rates on the structure of the Banque Stellantis France Group's equity.

Its monitoring limits the potential negative volatility of income. These are forecasted in the Banque Stellantis France Group's strategic plan, in both normal and stressed situations.

Operational risk

Operational risks are the risks of losses resulting from failing or inadequate internal processes (failure of information systems, personnel) or external events with a low probability but with a potentially significant impact. It notably includes IT and information system security risks, fraud risks and non-compliance risks with the associated risk of sanctions and reputation.

1.4.2.4 Risk Appetite Statement

Risk appetite is translated at the operational level by limits and associated alert thresholds defined in the Risk Appetite Statement. The indicators used to define these limits may be qualitative and/or quantitative and cover the major risks of the Banque Stellantis France Group, in line with its regulatory obligations.

The Risk Appetite Statement is presented at least every quarter to the Board of Directors of the Banque Stellantis France Group and guarantees compliance with all the limits set, or the implementation of action plans if not. Risk management governance provides for decision-making by collegiate bodies by including in the decision-making process a variety of methodological points of view proportionate to the potential impact of the decision and the complexity of the factors involved.

The Risk Department, which controls risk appetite, prepares this report on the basis of continuous monitoring and management. This report is submitted for review to the Risk Management and Control Committee which, if necessary, will propose corrective measures to adapt the risk appetite to the risk profile.

The Board of Directors of the Banque Stellantis France Group makes an annual statement on risk appetite via a formal declaration.

1.4.2.5 Adequacy of the institution's systems with respect to risks

At its meeting of 19 February 2025, after having reviewed the Bank's position with regard to the risk appetite thresholds and limits established for 2024, the Board of Directors of the Banque Stellantis France Group validated, based on all the information submitted to it, its thresholds and limits for the year 2025 and their adequacy with the risk profile and the strategy of the Banque Stellantis France Group.

1.4.2.6 Stress test system

The stress tests, or tests in the event of crises, are an integral part of the Banque Stellantis France Group's risk management system. The stress tests contribute to the forward-looking management of risks and the assessment of the adequacy of the level of capital, while meeting regulatory requirements.

The stress tests include:

- the **annual exercise as part of the ICAAP (Internal Capital Adequacy Assessment Process):** this measures the potential risks for the determination of the capital requirement under Pillar II. ICAAP is mainly carried out by the Finance Department and the Risk Department with contributions from the various other departments. The ICAAP report is approved by the Board of Directors. The entire ICAAP exercise is simulated using a baseline scenario which is based on provisional plans (budget and medium-term plan) and a stress scenario built from data derived from the use of forward-looking statistical models, specific analyses and historical data. It also includes idiosyncratic events specific to the business of the Banque Stellantis France Group and its environment;
- the **stress tests relating to credit risk:** the models of stress tests, specific to the Banque Stellantis France Group, which had been developed in 2016, were adapted following the implementation of IFRS 9. The models are based on parameters and portfolios;
- the **monthly liquidity stress test exercise:** this determines the liquidity time horizon for business continuity according to various crisis scenarios;
- the **other regulatory stress tests:** this typology of stress tests includes all requests from the European Central Bank (ECB), the European Banking Authority (EBA) or from another supervisor. In 2022, the Banque Stellantis France Group contributed for the first time to the Santander Group's climate change stress test exercise.

1.4.3 Capital management and regulatory capital adequacy

1.4.3.1 Scope and application

The prudential scope used to calculate the solvency ratio is identical to the scope of consolidation described in the notes to the IFRS Financial Statements (Note 1.C) of the 2025 Annual Report.

Since 1 January 2014, the Banque Stellantis France Group has been subject to compliance with the prudential regulations defined by the Basel III agreements: Regulation (EU) 575/2013 of the European Parliament and of the Council (CRR), as amended by Regulation (EU) 2019/876 (CRR II), then by Regulation (EU) 2024/1623 (CRR III), and Directive 2013/36/EU (CRD IV), as amended by Directive (EU) 2019/878 (CRD V). Directive (EU) 2024/1619 (CRD VI) will come into force in January 2026.

Note that, in principle, banking institutions are subject to a dual supervision, on a consolidated basis and on an individual basis. However, on 29 January 2015, the French Prudential Supervisory Authority (*Autorité de contrôle prudentiel et de résolution*, ACPR) issued a favourable opinion on the exemption request submitted for prudential supervision on a consolidated basis only, as per Regulation CRR Article 7. There are no obstructions to the transfer of capital between Banque Stellantis France and its subsidiaries.

Transition table from accounting equity to regulatory capital

(in million euros)	31 December 2025	30 June 2025	31 December 2024
Accounting equity (1)	**2,678**	**2,505**	**2,534**
Share of net income for the year yet to be allocated (2)	289	117	291
Projected dividend distribution (2)	-	-	-
Negative amounts resulting from the calculation of the expected loss	155	147	147
Other intangible assets	32	34	34
Other prudential deductions	20	18	22
Tier 1 regulatory capital	**2,182**	**2,189**	**2,039**
Tier 2 subordinated loans	350	350	350
Tier 1 and Tier 2 regulatory capital	**2,532**	**2,539**	**2,389**

(1) Accounting and prudential equity are equal.
(2) The result for the year 2025 of €289 million, pending allocation, was excluded from the calculation of regulatory capital.

1.4.3.2 Regulatory capital and regulatory capital requirements

The information in this section is not covered by the Statutory Auditors' opinion on the consolidated financial statements.

The regulatory capital is broken down into three tiers (core Tier 1 capital, additional Tier 1 capital, and Tier 2 capital) composed of equity or debt instruments, which are subjected to regulatory adjustments. The Banque Stellantis France Group has Tier 1 and 2 capital instruments.

Tier 1 capital instruments are composed of the following:

- share capital and the corresponding issuance premiums;
- retained earnings and other reserves;
- components of income recognised directly in equity.

Regulatory deductions made to this regulatory capital include the following items:

- share of income for the financial year yet to be allocated;
- estimated amounts of projected dividend distributions;
- adjustments to CET1 due to prudential filters;
- negative difference between recognised impairment and the expected losses statistically calculated for Risk-Weighted Exposure Amounts (RWEA) stated using the Internal Rating Based (IRB) method;
- securitisation positions which can be subject to a 1,250% risk weight;
- other intangible assets;
- insufficient hedging of non-performing exposures;
- other prudential deductions corresponding to the contributions of the Banque Stellantis France Group to the French Deposit Insurance and Resolution Fund (*Fonds de garantie des dépôts et de résolution*, FGDR) and the Single Resolution Fund (SRF) deducted from Tier 1 regulatory capital.

Tier 2 capital instruments are composed exclusively of subordinated debt.

A total of three levels of solvency ratio are calculated:

- the core Tier 1 capital ratio or CET1 ratio;
- the Tier 1 capital ratio or T1 ratio;
- the total capital ratio.

These ratios are calculated by dividing each category of the Group's regulatory capital by the sum of risk-weighted exposure amounts.

Table EU CCyB1 – Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer

This table provides the geographical distribution of the exposure amounts and risk-weighted exposure amounts of its credit exposures used as a basis for the calculation of the countercyclical capital buffer, in application of point (a) of Article 440 CRR "Disclosure of countercyclical capital buffers".

(in million euros)	General credit exposures		Relevant credit exposures – Market risk				
	Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models	Securitisation exposures Exposure value for non-trading book	Total exposure value	
Germany	-	-	-	-	-	-	...
Belgium	1,300	-	-	-	-	1,300	...
Spain	11	-	-	-	-	11	
France	2,638	16,582	-	-	922	20,142	
Luxembourg	3	-	-	-	-	3	
Netherlands	1,009	-	-	-	-	1,009	
TOTAL	**4,961**	**16,582**	**-**	**-**	**922**	**22,465**	**...**

(in million euros)		Own fund requirements						
		Relevant credit risk exposures – Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total	Risk -weighted exposure amounts	Own fund requirements weights (%)	Counter -cyclical buffer rate (%)
Germany	...	-	-	-	-	-	-	-
Belgium		82	-	-	82	1,020	7.2%	1.00%
Spain		0	-	-	0	2	0.0%	0.50%
France		967	-	19	986	12,322	86.9%	1.00%
Luxembourg		0	-	-	0	2	0.0%	0.50%
Netherlands	...	66	-	-	66	829	5.6%	2.00%
TOTAL	**...**	**1,115**	**-**	**19**	**1,134**	**14,175**	**100.0%**	

Table EU CCyB2 – Amount of institution-specific countercyclical capital buffer

This table provides the amount of the institution-specific countercyclical capital buffer, in application of point (b) of Article 440 CRR "Disclosure of countercyclical capital buffers".

(in million euros)	
Total risk exposure amount	**15,340**
Institution specific countercyclical capital buffer rate	1.1%
INSTITUTION SPECIFIC COUNTERCYCLICAL CAPITAL BUFFER REQUIREMENT	**162**

Table EU CC1 – Composition of regulatory own funds

This table provides a breakdown of the constituent elements of regulatory own funds, in application of points (a), (d), (e) and (f) of Article 437 CRR "Disclosure of own funds".

(in million euros)		Amounts	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
	Common Equity Tier 1 (CET1) capital: instruments and reserves		
1	Capital instruments and the related share premium accounts	738	(a)
	of which: instrument type 1	*738*	
	of which: instrument type 2	-	
	of which: instrument type 3	-	
2	Retained earnings	241	(b)
3	Accumulated other comprehensive income (and other reserves)	1,410	(b), (c)
EU-3a	Funds for general banking risk	-	
4	Amount of qualifying items referred to in Article 484 (3) CRR and the related share premium accounts subject to phase out from CET1	-	
5	Minority interests (amount allowed in consolidated CET1)	-	
EU-5a	Independently reviewed interim profits net of any foreseeable charge or dividend	-	
6	**Common Equity Tier 1 (CET1) capital before regulatory adjustments**	**2,389**	
	Common Equity Tier 1 (CET1) capital: regulatory adjustments		
7	Additional value adjustments (negative amount)	-	
8	Intangible assets (net of related tax liability) (negative amount)	(32)	
9	Not applicable	-	
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)	-	
11	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	-	
12	Negative amounts resulting from the calculation of expected loss amounts	(155)	
13	Any increase in equity that results from securitised assets (negative amount)	-	
14	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	-	
15	Defined-benefit pension fund assets (negative amount)	-	
16	Direct, indirect and synthetic holdings by an institution of own CET1 instruments (negative amount)	-	
17	Direct, indirect and synthetic holdings of the CET 1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-	
18	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	
19	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	
20	Not applicable	-	
EU-20a	Exposure amount of the following items which qualify for a RW of 1,250%, where the institution opts for the deduction alternative	-	
EU-20b	*of which: qualifying holdings outside the financial sector (negative amount)*	-	
EU-20c	*of which: securitisation positions (negative amount)*	-	
EU-20d	*of which: free deliveries (negative amount)*	-	
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)	-	
22	Amount exceeding the 17.65% threshold (negative amount)	-	
23	*of which: direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities*	-	
24	Not applicable	-	
25	*of which: deferred tax assets arising from temporary differences*	-	

(in million euros)		Amounts	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
EU-25a	Losses for the current financial year (negative amount)	-	
EU-25b	Foreseeable tax charges relating to CET1 items except where the institution suitably adjusts the amount of CET1 items insofar as such tax charges reduce the amount up to which those items may be used to cover risks or losses (negative amount)	-	
26	Not applicable	-	
27	Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)	-	
27a	Other regulatory adjustments	(19)	
28	**Total regulatory adjustments to Common Equity Tier 1 (CET1)**	**(206)**	
29	**Common Equity Tier 1 (CET1) capital**	**2,182**	
	Additional Tier 1 (AT1) capital: instruments		
30	Capital instruments and the related share premium accounts	-	
31	*of which: classified as equity under applicable accounting standards*	-	
32	*of which: classified as liabilities under applicable accounting standards*	-	
33	Amount of qualifying items referred to in Article 484 (4) CRR and the related share premium accounts subject to phase out from AT1	-	
EU-33a	Amount of qualifying items referred to in Article 494a(1) CRR subject to phase out from AT1	-	
EU-33b	Amount of qualifying items referred to in Article 494b(1) CRR subject to phase out from AT1	-	
34	Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties	-	
35	*of which: instruments issued by subsidiaries subject to phase out*	-	
36	**Additional Tier 1 (AT1) capital before regulatory adjustments**	**-**	
	Additional Tier 1 (AT1) capital: regulatory adjustments		
37	Direct, indirect and synthetic holdings by an institution of own AT1 instruments (negative amount)	-	
38	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-	
39	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	
40	Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	-	
41	Not applicable	-	
42	Qualifying T2 deductions that exceed the T2 items of the institution (negative amount)	-	
42a	Other regulatory adjustments to AT1 capital	-	
43	**Total regulatory adjustments to Additional Tier 1 (AT1) capital**	**-**	
44	**Additional Tier 1 (AT1) capital**	**-**	
45	**Tier 1 capital (T1 = CET1 + AT1)**	**2,182**	
	Tier 2 (T2) capital: instruments		
46	Capital instruments and the related share premium accounts	350	(d)
47	Amount of qualifying items referred to in Article 484(5) CRR and the related share premium accounts subject to phase out from T2 as described in Article 486(4) CRR	-	
EU-47a	Amount of qualifying items referred to in Article 494a(2) CRR subject to phase out from T2	-	
EU-47b	Amount of qualifying items referred to in Article 494b(2) CRR subject to phase out from T2	-	
48	Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties	-	
49	*of which: instruments issued by subsidiaries subject to phase out*	-	
50	Credit risk adjustments	-	
51	**Tier 2 (T2) capital before regulatory adjustments**	**350**	

	(in million euros)	Amounts	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
	Tier 2 (T2) capital: regulatory adjustments		
52	Direct, indirect and synthetic holdings by an institution of own T2 instruments and subordinated loans (negative amount)	-	
53	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross-holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)	-	
54	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)	-	
54a	Not applicable	-	
55	Direct, indirect and synthetic holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	-	
56	Not applicable	-	
EU-56a	Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution (negative amount)	-	
EU-56b	Other regulatory adjustments to T2 capital	-	
57	**Total regulatory adjustments to Tier 2 (T2) capital**	**-**	
58	**Tier 2 (T2) capital**	**350**	
59	**Total capital (TC = T1 + T2)**	**2,532**	
60	**Total Risk exposure amount**	**15,340**	
	Capital ratios and requirements including buffers		
61	Common Equity Tier 1 capital	14.2%	
62	Tier 1 capital	14.2%	
63	Total capital	16.5%	
64	Institution CET1 overall capital requirements	8.9%	
65	*of which: capital conservation buffer requirement*	*2.5%*	
66	*of which: countercyclical capital buffer requirement*	*1.1%*	
67	*of which: systemic risk buffer requirement*	*0.0%*	
EU-67a	*of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer requirement*	*0.0%*	
EU-67b	*of which: additional own funds requirements to address the risks other than the risk of excessive leverage*	*0.8%*	
68	**Common Equity Tier 1 capital (as a percentage of risk exposure amount) available after meeting the minimum capital requirements**	**5.0%**	
	National minima (if different from Basel III)		
69	Not applicable	-	
70	Not applicable	-	
71	Not applicable	-	
	Amounts below the thresholds for deduction (before risk weighting)		
72	Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)	-	
73	Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% thresholds and net of eligible short positions)	-	
74	Not applicable	-	
75	Deferred tax assets arising from temporary differences (amount below 17.65% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met)	6	

(in million euros)		Amounts	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
	Applicable caps on the inclusion of provisions in Tier 2		
76	Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)	-	
77	Cap on inclusion of credit risk adjustments in T2 under standardised approach	-	
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)	-	
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	-	
	Capital instruments subject to phase-out arrangements (only applicable between 1 January 2014 and 1 January 2022)		
80	Current cap on CET1 instruments subject to phase out arrangements	-	
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	-	
82	Current cap on AT1 instruments subject to phase out arrangements	-	
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-	
84	Current cap on T2 instruments subject to phase-out arrangements	-	
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	

Table EU CC2 – Reconciliation of regulatory own funds to balance sheet in the audited financial statements

This table enables to identify the differences between the scope of accounting consolidation and the scope of regulatory consolidation, and to show the link between the balance sheet in published financial statements and the numbers that are used in the composition of capital disclosure table EU CC1, in application of point (a) of Article 437 CRR "Disclosure of own funds".

(in million euros)	Balance sheet as in published financial statements as at 31/12/2025	Under regulatory scope of consolidation as at 31/12/2025	Reference
Assets - Breakdown by asset classes according to the balance sheet in the published financial statements			
Cash, central banks	1,241	1,241	
Financial assets at fair value through profit or loss	18	18	
Hedging instruments	2	2	
Financial assets at fair value through equity	-	-	
Loans and advances to credit institutions at amortised cost	631	631	
Loans and advances to customers at amortised cost	20,008	20,008	
Fair value adjustments to finance receivables portfolios hedged against interest rate risk	(1)	(1)	
Current tax assets	47	47	
Deferred tax assets	6	6	
Accruals and other assets	721	721	
Operating leases	147	147	
Property and equipment	17	17	
Intangible assets	32	32	
TOTAL ASSETS	**22,869**	**22,869**	
Liabilities - Breakdown by liability classes according to the balance sheet in the published financial statements			
Central banks	-	-	
Financial liabilities at fair value through profit or loss	12	12	
Hedging instruments	2	2	
Deposits from credit institutions	3,434	3,434	
Due to customers	7,929	7,929	
Debt securities	6,596	6,596	
Insurance contracts issued	4	4	
Current tax liabilities	8	8	
Deferred tax liabilities	827	827	
Accruals and other liabilities	1,011	1,011	
Provisions	17	17	
Subordinated debt	351	351	(d)
Equity	2,678	2,678	
TOTAL LIABILITIES	**22,869**	**22,869**	
Shareholders equity			
Equity attributable to equity holders of the parent	2,678	2,678	
Share capital and other reserves	757	757	(a)
Consolidated reserves	1,925	1,925	(b)
of which: Net income - equity holders of the parent	*289*	*289*	
Gains and losses recognised directly in equity	(4)	(4)	(c)
Minority interests	-	-	
TOTAL SHAREHOLDERS EQUITY	**2,678**	**2,678**	

1.4.3.2.1 Regulatory capital

As at 31 December 2025, the Tier 1 capital ratio in respect of Pillar I stood at 14.2% and the total capital ratio was 16.5%. Tier 1 regulatory capital amounted to €2,182 million at the closing date of financial year 2025, taking into account the deduction of the difference between recognised impairment and expected losses of -€155 million within the IRB scope. The regulatory capital requirement stood at €1,227 million as at 31 December 2025.

Group capital requirement and risk-weighted exposure amounts

	RWEA				Capital requirements	RWEA				Capital requirements	RWEA				Capital requirements
	31/12/2025					30/06/2025					31/12/2024				
(in million euros)	Total	of which: France	of which: Belgium, Luxembourg	of which: the Netherlands	Total	Total	of which: France	of which: Belgium, Luxembourg	of which: the Netherlands	Total	Total	of which: France	of which: Belgium, Luxembourg	of which: the Netherlands	Total
Credit risk	**13,972**	**12,065**	**1,069**	**838**	**1,118**	**13,554**	**11,700**	**1,099**	**755**	**1,084**	**13,848**	**11,919**	**995**	**934**	**1,108**
Standardised approach	**3,336**	**1,429**	**1,069**	**838**	**267**	**3,396**	**1,542**	**1,099**	**755**	**272**	**3,313**	**1,384**	**995**	**934**	**265**
Sovereigns, central banks, and administrations	10	9	0	1	1	13	11	1	1	1	14	13	0	1	1
Institutions	140	123	12	5	11	167	158	7	2	13	186	171	9	5	15
Corporate	1,322	613	331	378	106	1,310	664	352	294	105	1,369	601	342	426	109
Retail	1,116	100	620	396	89	1,135	117	622	396	91	1,159	181	555	423	93
Other assets	748	584	106	58	60	770	592	116	62	62	586	418	89	79	47
Foundation Internal Ratings-Based approach (F-IRB)	**4,834**	**4,834**	**-**	**-**	**387**	**4,755**	**4,755**	**-**	**-**	**380**	**5,173**	**5,173**	**-**	**-**	**414**
Corporate	4,834	4,834	-	-	387	4,755	4,755	-	-	380	5,173	5,173	-	-	414
Advanced Internal Ratings-Based approach (A-IRB)	**5,802**	**5,802**	**-**	**-**	**464**	**5,403**	**5,403**	**-**	**-**	**432**	**5,362**	**5,362**	**-**	**-**	**429**
Retail	5,802	5,802	-	-	464	5,403	5,403	-	-	432	5,362	5,362	-	-	429
Securitisation exposures in the banking book (after the cap)	**241**	**241**	**-**	**-**	**19**	**172**	**172**	**-**	**-**	**14**	**162**	**162**	**-**	**-**	**13**
Operational risk (standardised approach)	**1,127**	**1,018**	**62**	**47**	**90**	**1,143**	**1,041**	**58**	**44**	**91**	**1,149**	**1,047**	**58**	**44**	**92**
Market risk	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
TOTAL RISKS	**15,340**	**13,324**	**1,131**	**885**	**1,227**	**14,869**	**12,914**	**1,156**	**799**	**1,189**	**15,159**	**13,128**	**1,052**	**978**	**1,213**
Tier 1 regulatory capital	**2,182**					**2,189**					**2,039**				
Tier 1 capital ratio	**14.2%**					**14.7%**					**13.5%**				
Total regulatory capital	**2,532**					**2,539**					**2,389**				
Total capital ratio	**16.5%**					**17.1%**					**15.8%**				

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Core CET1 capital

Core capital corresponds to the share capital and associated issue premiums, reserves, income net of taxes before allocation and other items of accumulated comprehensive income and minority interests after application of the transitional provisions for the prudential filters.

The core CET1 capital of the Banque Stellantis France Group represented 86% of total regulatory capital at the end of December 2025 and amounted to €2,182 million.

AT1 capital

AT1 regulatory capital consists of capital instruments that carry no incentives or obligations for repayment, in accordance with Articles 51 and 52 of the CRR. The Banque Stellantis France Group does not hold any such instruments.

T2 capital

T2 regulatory capital consists of subordinated debt instruments with a minimum duration of five years with no early repayment during the first five years, in accordance with Articles 62 and 63 of the CRR. They amounted to €350 million as at 31 December 2025 composed of two subordinated loans, that must be treated identically and simultaneously (impairment and/or conversion).

Pursuant to Article 64 of the CRR, amortisation is calculated on the carrying amount of these Tier 2 capital instruments starting from the last five years before their contractual maturity.

Eligible liabilities (“MREL”)

The Banque Stellantis France Group is consolidated as part of the Banco Santander resolution entity and had been subject to the MREL ratio (Minimum Requirement for own funds and Eligible Liabilities) on a consolidated basis after approval from the regulator obtained at the end of 2022. In April 2025, the SRB (Single Resolution Board) informed the French regulator ACPR (*Autorité de contrôle prudentiel et de résolution*) that the Banque Stellantis France Group is no longer subject to the MREL requirement. The Banque Stellantis France Group holds no debt instruments eligible for the MREL as at 31 December 2025.

Table EU CCA – Main features of regulatory own funds instruments and eligible liabilities instruments

This table provides a description of the main features of regulatory own funds instruments and eligible liabilities instruments, in application of points (b) and (c) of Article 437 CRR "Disclosure of own funds".

		Qualitative or quantitative information					
1	Issuer	Banque Stellantis France					
2	Unique identifier	Stellantis Financial Services Europe Subordinated Loan 2023-1	Santander Consumer Finance Subordinated Loan 2023-1	Stellantis Financial Services Europe Subordinated Loan 2023-2	Santander Consumer Finance Subordinated Loan 2023-2	Stellantis Financial Services Europe Subordinated Loan 2024-1	Santander Consumer Finance Subordinated Loan 2024-1
2a	Public or private placement	Private	Private	Private	Private	Private	Private
3	Governing law(s) of the instrument	French	French	French	French	French	French
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes	Yes	Yes	Yes	Yes	Yes
	Regulatory treatment						
4	Current treatment taking into account, where applicable, transitional CRR rules	Tier 2 (T2) capital	Tier 2 (T2) capital	Tier 2 (T2) capital	Tier 2 (T2) capital	Tier 2 (T2) capital	Tier 2 (T2) capital
5	Post-transitional CRR rules	Tier 2 (T2) capital	Tier 2 (T2) capital	Tier 2 (T2) capital	Tier 2 (T2) capital	Tier 2 (T2) capital	Tier 2 (T2) capital
6	Eligible at solo/(sub-) consolidated/solo & (sub-) consolidated	Sub-consolidated	Sub-consolidated	Sub-consolidated	Sub-consolidated	Sub-consolidated	Sub-consolidated
7	Instrument type (types to be specified by each jurisdiction)	Subordinated loan	Subordinated loan	Subordinated loan	Subordinated loan	Subordinated loan	Subordinated loan
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	€105 million	€105 million	€45 million	€45 million	€25 million	€25 million
9	Nominal amount of instrument	€105 million	€105 million	€45 million	€45 million	€25 million	€25 million
EU-9a	Issue price	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
EU-9b	Redemption price	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
10	Accounting classification	Liabilities at amortised cost	Liabilities at amortised cost	Liabilities at amortised cost	Liabilities at amortised cost	Liabilities at amortised cost	Liabilities at amortised cost
11	Original date of issuance	28 February 2023	28 February 2023	20 December 2023	20 December 2023	19 December 2024	19 December 2024
12	Perpetual or dated	Dated	Dated	Dated	Dated	Dated	Dated
13	Original maturity date	28 February 2033	28 February 2033	20 December 2033	20 December 2033	19 December 2034	19 December 2034
14	Issuer call subject to prior supervisory approval	Yes	Yes	Yes	Yes	Yes	Yes
15	Optional call date, contingent call dates and redemption amount	From 28 February 2028 with notional amount repayment – subject to a similar treatment in the subordinated loan "Santander Consumer Finance Subordinated Loan 2023-1"	From 28 February 2028 with notional amount repayment – subject to a similar treatment in the subordinated loan "Stellantis Financial Services Europe Subordinated Loan 2023-1"	From 20 December 2028 with notional amount repayment – subject to a similar treatment in the subordinated loan "Santander Consumer Finance Subordinated Loan 2023-2"	From 20 December 2028 with notional amount repayment – subject to a similar treatment in the subordinated loan "Stellantis Financial Services Europe Subordinated Loan 2023-2"	From 19 December 2029 with notional amount repayment – subject to a similar treatment in the subordinated loan "Santander Consumer Finance Subordinated Loan 2024-1"	From 19 December 2029 with notional amount repayment – subject to a similar treatment in the subordinated loan "Stellantis Financial Services Europe Subordinated Loan 2024-1"
16	Subsequent call dates, if applicable	Possibility of repayment at any date after 28 February 2028	Possibility of repayment at any date after 28 February 2028	Possibility of repayment at any date after 20 December 2028	Possibility of repayment at any date after 20 December 2028	Possibility of repayment at any date after 19 December 2029	Possibility of repayment at any date after 19 December 2029

		Qualitative or quantitative information					
	Coupons/dividends						
17	Fixed or floating dividend/coupon	Floating	Floating	Floating	Floating	Floating	Floating
18	Coupon rate and any related index	E3M+2.6%	E3M+2.6%	E3M+2.71%	E3M+2.71%	E3M+2.017%	E3M+2.017%
19	Existence of a dividend stopper	No	No	No	No	No	No
EU -20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
EU -20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory	Mandatory
21	Existence of step up or other incentive to redeem	No	No	No	No	No	No
22	Non-cumulative or cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative	Cumulative
23	Convertible or non-convertible	Non-convertible*	Non-convertible*	Non-convertible*	Non-convertible*	Non-convertible*	Non-convertible*
24	If convertible, conversion trigger(s)	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
25	If convertible, fully or partially	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
26	If convertible, conversion rate	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
27	If convertible, mandatory or optional conversion	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
28	If convertible, specify instrument type convertible into	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
29	If convertible, specify issuer of instrument it converts into	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
30	Write-down features	No*	No*	No*	No*	No*	No*
31	If write-down, write-down trigger(s)	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
32	If write-down, full or partial	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
33	If write-down, permanent or temporary	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
34	If temporary write-down, description of write-up mechanism	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
34a	Type of subordination (only for eligible liabilities)	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
EU -34b	Ranking of the instrument in normal insolvency proceedings	Subordinated	Subordinated	Subordinated	Subordinated	Subordinated	Subordinated
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior	Senior	Senior	Senior	Senior	Senior
36	Non-compliant transitioned features	No	No	No	No	No	No
37	If yes, specify non-compliant features	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
37a	Link to the full term and conditions of the instrument (signposting)	Not applicable (private contract)	Not applicable (private contract)	Not applicable (private contract)	Not applicable (private contract)	Not applicable (private contract)	Not applicable (private contract)

* Regulatory provisions apply – i.e. write-down or conversion into ordinary shares as decided by the regulator.

1.4.3.2.2 Regulatory capital requirements

Regulatory requirements are determined in accordance with the regulations and transitional provisions applicable as of 1 January 2014 to credit institutions and investment firms, as published in the Official Journal of the European Union on 26 June 2013: Regulation (EU) 575/2013 (CRR) and Directive 2013/36/EU (CRD IV).

On 6 April 2009, the ACPR authorised Stellantis Financial Services Europe to use the Advanced Internal Ratings-Based Approach (A-IRB) to calculate the regulatory capital requirement for the Retail portfolio, and the Foundation Internal Ratings-Based Approach (F-IRB) for the Corporate portfolio. This measure has been applied to the entities of the Banque Stellantis France Group since 1 January 2009.

In the context of the implementation of the cooperation between Stellantis Financial Services Europe and Santander Consumer Finance in 2015, both partners aimed to keep using the internal ratings models (IRB) developed by Stellantis Financial Services Europe, after review and validation of these models by Santander Group's Internal Validation Team, and after approval by the competent supervisory authorities.

As such, the Banque Stellantis France Group's internal rating system was subject to an inspection mission by the European Central Bank, after which the Banque Stellantis France Group received authorisation in 2017 to maintain the internal rating methods originally developed by Stellantis Financial Services Europe for calculating risk-weighted exposure amounts (RWEA). This inspection was followed by a second one in 2023, which concluded in 2024 that the authorisation to use the internal rating methods should be maintained.

All data necessary for credit risk modelling and calculations are sourced from the management applications. These feed into the shared risk databases: BRC (central risk database for retail customers) and BUIC (database for corporate customers), which enable consistent monitoring of all risk parameters across the Banque Stellantis France Group. Belgium, Luxembourg and the Netherlands only use the standardised approach.

The information from the risk management databases feeds the central regulatory capital management tool (Risk Authority).

In parallel, some accounting data are also integrated into this central tool. After reconciling management data and accounting records, capital requirements are calculated using the aforementioned tools, and regulatory capital reports are produced.

Since the entry into force of CRR III on 1 January 2025, the Banque Stellantis France Group has been calculating its operational risk capital requirement under the new Standardised Approach, which replaces the three pre-existing methods. This capital requirement corresponds to the Business Indicator Component (BIC), calculated by applying a progressive scale to the Business Indicator (BI) i.e. by applying marginal coefficients to the business indicator: 12% below €1 billion, 15% between €1 billion and €30 billion, and 18% above €30 billion. The Business Indicator is calculated as the sum of the three-year averages of each of the following three components: the Interest, Leases and Dividend Component (ILDC), the Services Component (SC), and the Financial Component (FC).

Table EU OV1 – Overview of total risk exposure amounts

This table provides an overview of total RWEA forming the denominator of the risk-based capital requirements, in application of point (d) of Article 438 CRR "Disclosure of own funds requirements and risk-weighted exposure amounts".

		Total risk exposure amounts (TREA)		Total own funds requirements
(in million euros)		31/12/2025	30/06/2025	31/12/2025
1	**Credit risk (excluding CCR)**	**13,962**	**13,543**	**1,117**
2	*of which the standardised approach*	*3,326*	*3,385*	*266*
3	*of which the Foundation IRB (F-IRB) approach*	*4,834*	*4,755*	*387*
4	*of which slotting approach*	-	-	-
EU-4a	*of which equities under the simple risk-weighted approach*	-	-	-
5	*of which the Advanced IRB (A-IRB) approach*	*5,802*	*5,403*	*464*
6	**Counterparty credit risk - CCR**	**10**	**10**	**1**
7	*of which the standardised approach*	*10*	*10*	*1*
8	*of which internal model method (IMM)*	-	-	-
EU-8a	*of which exposures to a CCP*	*0*	*0*	*0*
9	*of which other CCR*	-	*0*	-
10	Credit valuation adjustments risk - CVA risk	-	-	-
EU-10a	*of which the standardised approach (SA)*	-	-	-
EU-10b	*of which the basic approach (F-BA and R-BA)*	-	-	-
EU-10c	*of which the simplified approach*	-	-	-
11	Not applicable			
12	Not applicable			
13	Not applicable			
14	Not applicable			
15	**Settlement risk**	**-**	**-**	**-**
16	**Securitisation exposures in the non-trading book (after the cap)**	**241**	**172**	**19**
17	*of which SEC-IRBA approach*	*241*	*172*	*19*
18	*of which SEC-ERBA (including IAA)*	-	-	-
19	*of which SEC-SA approach*	-	-	-
EU-19a	*of which 1,250%/deduction*	-	-	-
20	**Position, foreign exchange and commodities risks (market risk)**	**-**	**-**	**-**
21	*of which the Alternative standardised approach (A-SA)*	-	-	-
EU-21a	*of which the Simplified standardised approach (S-SA)*			
22	*of which the Alternative Internal Models Approach (A-IMA)*	-	-	-
EU-22a	**Large exposures**	**-**	**-**	**-**
23	**Reclassifications between trading and non-trading books**		**-**	
24	**Operational risk**	**1,127**	**1,143**	**90**
EU-24a	*Exposures to crypto-assets*	-	-	-
25	**Amounts below the thresholds for deduction (subject to 250% risk weight)**	**14**	**87**	**1**
26	Output floor applied (%)	50.0%	50.0%	
27	Floor adjustment (before application of transitional cap)	-	-	
28	Floor adjustment (after application of transitional cap)	-	-	
29	**TOTAL**	**15,340**	**14,869**	**1,227**

Risk-Weighted Exposure Amounts (RWEA) for credit risk, market risk and operational risk were €15,340 million as at 31 December 2025, compared with €14,869 million as at 30 June 2025.

The increase in RWEA in France, i.e. €13,324 million as at 31 December 2025, compared with €12,914 million as at 30 June 2025, resulted from an increase of the retail portfolio of leases with a purchase option. Meanwhile, the Belgian entity recorded a decrease in RWEA, reaching €1,131 million as at 31 December 2025, compared with €1,156 million as at 30 June 2025, while the Dutch entity recorded an increase in RWEA, from €799 million as at 30 June 2025 to €885 million as at 31 December 2025.

Table EU CMS1 – Comparison of modelled and standardised risk-weighted exposure amounts at risk level

		Risk-weighted exposure amounts (RWEAs)				
(in million euros)		RWEAs for modelled approaches that banks have supervisory approval to use	RWEAs for portfolios where standardised approaches are used	Total actual RWEAs	RWEAs calculated using full standardised approach	RWEAs that is the base of the output floor
1	Credit risk (excluding counterparty credit risk)	10,636	3,325	13,961	18,372	15,681
2	Counterparty credit risk	-	11	11	11	11
3	Credit valuation adjustment		-	-	-	-
4	Securitisation exposures in the banking book	241	-	241	382	311
5	Market risk	-	-	-	-	-
6	Operational risk		1,127	1,127	1,127	1,127
7	Other risk-weighted exposure amounts		-	-	-	-
8	**TOTAL**	**10,877**	**4,463**	**15,340**	**19,891**	**17,130**

Since 1 January 2025, Regulation (EU) 2024/1623, known as "CRR III", has been applicable and introduces the concept of the output floor (capital requirement floor). The purpose of the output floor is to ensure that capital requirements calculated using internal models are not lower than a threshold corresponding to a fraction of the capital requirements calculated solely using standard approaches (using capital requirements normally calculated using internal models but recalculated using the appropriate standard approach). This fraction corresponds to the applied output floor rate, which is subject to a transitional provision until 2030 and is currently set at 50%.

The CMS1 and CMS2 tables have been introduced to disclose the amount used as the basis for calculating the output floor.

1.4.3.2.3 Management of internal capital

The capital policy, approved by the Group's two shareholders, determines the criteria to be applied to define the internal capital objectives of the Banque Stellantis France Group and identify the share capital required to comply with regulatory ratios (Pillar I and Pillar II) and the Return On Equity (ROE).

The internal capital requirement corresponds to the minimum capital threshold the management of the Banque Stellantis France Group believes it needs to manage its risk profile and strategy.

The dividend distribution policy defines the criteria to establish the profit which can be distributed by the Banque Stellantis France Group to its two shareholders: Stellantis Financial Services Europe and Santander Consumer Finance.

It is proposed and approved by the ALCO Committee as part of internal capital management. It is consistent with the risk profile of the Group and is intended to meet regulatory requirements.

1.4.4 Leverage ratio

The leverage ratio compares Tier 1 regulatory capital (the numerator) to an exposure consisting of the balance sheet items and off-balance sheet items which are not risk-weighted (denominator). It applies to the scope of consolidation of the Banque Stellantis France Group.

The leverage ratio is not sensitive to risk factors and, as such, is considered to be a measure that complements the solvency and liquidity management system already making it possible to control balance sheet growth.

The risk of excessive leverage may lead to corrective actions not foreseen in the financial and capital trajectory, including asset disposals. The leverage ratio is part of the risk management system. This ratio is included in a dashboard presented to the Board on a monthly basis. Monthly monitoring therefore ensures that the leverage ratio is in line with the target set by the Banque Stellantis France Group.

As at 31 December 2025, the leverage ratio stood at 9.2% (compared with 9.3% as at 30 June 2025).

Compared with 30 June 2025, the regulatory capital (in the numerator) decreased by €7 million.

Tier 1 capital decreased overall by €7 million, broken down as follows:

- a €2 million increase in other intangible assets;
- a €4 million increase due to the deduction of securitisation positions subject to a 1,250% risk weighting;
- a decrease of €8 million in the negative difference between the amount of impairment and expected losses calculated using statistical methods for risk-weighted exposure amounts (RWEA) treated under the Internal Ratings-Based approach (IRB);
- a decrease of €5 million on other prudential deductions.

Tier 2 capital remained stable compared with 31 December 2024 (€350 million).

Compared with 30 June 2025, the leverage exposure (in the denominator) showed an overall increase of €206 million with:

- a €383 million increase in balance sheet exposures excluding derivatives and securities financing, linked to the current activities of the Banque Stellantis France Group, extended to the Belgian and Dutch subsidiaries;
- a decrease of €173 million in off-balance sheet exposures in accordance with Article 429f of the CRR;
- a decrease of €3 million in regulatory adjustments;
- a decrease of €1 million in exposures to derivatives and gross amount of collateral posted on derivatives, on forward financial instruments, which went from €5,049 million as at 30 June 2025 to €6,693 million as at 31 December 2025.

This ratio is included in the risk dashboard sent quarterly to the Audit and Risk Committee and the Board of Directors. Even if this ratio is higher than the regulatory requirements, the internal limit aims for a level higher than 6%.

Table EU LR1 – LRSum – Summary reconciliation of accounting assets and leverage ratio exposures

This table reconciles the total assets in the published financial statements to the leverage ratio exposure measure, in application of point (b) Article 451(1) CRR "Disclosure of the leverage ratio".

(in million euros)		Applicable amount
1	**Total assets as per published financial statements**	**22,869**
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	-
3	(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	-
4	(Adjustment for temporary exemption of exposures to central banks (if applicable))	-
5	(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the total exposure measure in accordance with point (i) of Article 429a(1) CRR)	-
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	-
7	Adjustment for eligible cash pooling transactions	-
8	Adjustment for derivative financial instruments	54
9	Adjustment for securities financing transactions (SFTs)	-
10	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	794
11	(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	-
EU-11a	(Adjustment for exposures excluded from the total exposure measure in accordance with points (c) and (ca) of Article 429a(1) CRR)	-
EU-11b	(Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) CRR)	-
12	Other adjustments	(52)
13	**TOTAL EXPOSURE MEASURE**	**23,665**

Table EU LR2 – LRCom – Leverage ratio common disclosure

This table provides a detailed breakdown of the components of the leverage ratio denominator, as well as an information on the actual leverage ratio, minimum requirements and buffers, in application of points (a) and (b) Article 451(1) CRR and Article 451(3) CRR "Disclosure of the leverage ratio", taking into account, where applicable, points (c) and (f) Article 451(1) and Article 451(2) CRR.

		CRR leverage ratio exposures	
(in million euros)		31/12/2025	30/06/2025
	On-balance sheet exposures (excluding derivatives and SFTs)		
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	22,998	22,615
2	Gross-up for derivatives collateral provided, where deducted from the balance sheet assets pursuant to the applicable accounting framework	9	3
3	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	-	-
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	-	-
5	(General credit risk adjustments to on-balance sheet items)	-	-
6	(Asset amounts deducted in determining Tier 1 capital)	(192)	(189)
7	**Total on-balance sheet exposures (excluding derivatives and SFTs)**	**22,815**	**22,429**
	Derivative exposures		
8	Replacement cost associated with SA-CCR derivatives transactions (i.e. net of eligible cash variation margin)	22	21
EU-8a	Derogation for derivatives: replacement costs contribution under the simplified standardised approach	-	-
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	34	42
EU-9a	Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach	-	-
EU-9b	Exposure determined under Original Exposure Method	-	-
10	(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)	-	-
EU-10a	(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)	-	-
EU-10b	(Exempted CCP leg of client-cleared trade exposures) (Original Exposure Method)	-	-
11	Adjusted effective notional amount of written credit derivatives	-	-
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-
13	**Total derivatives exposures**	**56**	**63**
	Securities financing transaction (SFT) exposures		
14	Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	-	-
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-
16	Counterparty credit risk exposure for SFT assets	-	-
EU-16a	Derogation for SFTs: Counterparty credit risk exposure in accordance with Articles 429e(5) and 222 CRR	-	-
17	Agent transaction exposures	-	-
EU-17a	(Exempted CCP leg of client-cleared SFT exposure)	-	-
18	**Total securities financing transaction exposures**	**-**	**-**
	Other off-balance sheet exposures		
19	Off-balance sheet exposures at gross notional amount	2,313	2,305
20	(Adjustments for conversion to credit equivalent amounts)	(1,519)	(1,338)
21	(General provisions deducted in determining Tier 1 capital and specific provisions associated with off-balance sheet exposures)	-	-
22	**Off-balance sheet exposures**	**794**	**967**
	Excluded exposures		
EU-22a	(Exposures excluded from the total exposure measure in accordance with point (c) and point (ca) of Article 429a(1) CRR)	-	-
EU-22b	(Exposures exempted in accordance with point (j) of Article 429a(1) CRR (on and off balance sheet))	-	-
EU-22c	(Excluded exposures of public development banks (or units) - Public sector investments)	-	-

(in million euros)		CRR leverage ratio exposures 31/12/2025	30/06/2025
EU-22d	(Excluded exposures of public development banks (or units) - Promotional loans)	-	-
EU-22e	(Excluded passing-through promotional loan exposures by non-public development banks (or units))	-	-
EU-22f	(Excluded guaranteed parts of exposures arising from export credits)	-	-
EU-22g	(Excluded excess collateral deposited at triparty agents)	-	-
EU-22h	(Excluded CSD related services of CSD/institutions in accordance with point (o) of Article 429a(1) CRR)	-	-
EU-22i	(Excluded CSD related services of designated institutions in accordance with point (p) of Article 429a(1) CRR)	-	-
EU-22j	(Reduction of the exposure value of pre-financing or intermediate loans)	-	-
EU-22k	(Excluded exposures to shareholders according to Article 429a (1), point (da) CRR)	-	-
EU-22l	(Exposures deducted in accordance with point (q) of Article 429a(1) CRR)	-	-
EU-22m	**(Total exempted exposures)**	**-**	**-**
	Capital and total exposure measure		
23	**Tier 1 capital**	**2,182**	**2,189**
24	**Total exposure measure**	**23,665**	**23,459**
	Leverage ratio		
25	**Leverage ratio (%)**	**9.2%**	**9.3%**
EU-25	Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)	9.2%	9.3%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) (%)	9.2%	9.3%
26	Regulatory minimum leverage ratio requirement (%)	3.0%	3.0%
EU-26a	Additional own funds requirements to address the risk of excessive leverage (%)	0.0%	0.0%
EU-26b	*of which: to be made up of CET1 capital*	*0.0%*	*0.0%*
27	Leverage ratio buffer requirement (%)	0.0%	0.0%
EU-27a	**Overall leverage ratio requirement (%)**	**3.0%**	**3.0%**
	Choice on transitional arrangements and relevant exposures		
EU-27b	Choice on transitional arrangements for the definition of the capital measure	-	-
	Disclosure of mean values		
28	Mean of daily values of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	-	-
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	-	-
30	Total exposure measure (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	23,665	23,460
30a	Total exposure measure (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	23,665	23,460
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	9.2%	9.3%
31a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	9.2%	9.3%

Table EU LR3 – LRSpl – Split-up of on-balance sheet exposures (excluding derivatives, SFTS and exempted exposures)

This table provides a breakdown of the leverage ratio on-balance total exposure measure in application of point (b) Article 451(1) CRR "Disclosure of the leverage ratio".

(in million euros)		CRR leverage ratio exposures
EU-1	**TOTAL ON-BALANCE SHEET EXPOSURES (EXCLUDING DERIVATIVES, SFTS, AND EXEMPTED EXPOSURES), OF WHICH:**	**22,998**
EU-2	Trading book exposures	-
EU-3	Banking book exposures, of which:	22,998
EU-4	*Covered bonds*	-
EU-5	*Exposures treated as sovereigns*	*1,429*
EU-6	*Exposures to regional governments, MDB, international organisations and PSE, not treated as sovereigns*	*48*
EU-7	*Institutions*	*28*
EU-8	*Secured by mortgages of immovable properties*	*12*
EU-9	*Retail exposures*	*12,555*
EU-10	*Corporates*	*6,450*
EU-11	*Exposures in default*	*128*
EU-12	*Other exposures (e.g. equity, securitisations, and other non-credit obligation assets)*	*2,348*

1.4.5 Credit risk

1.4.5.1 Credit risk exposure

Exposure at default (EAD) here includes credit exposures as recorded in the balance sheet and off-balance sheet within the consolidated scope of the Banque Stellantis France Group.

The Banque Stellantis France Group uses three levels of classification of receivables (stages) and determines impairments on an individual or collective basis as described in Section 1.3.2 – Provisions for non-performing loans.

The segmentation of the Banque Stellantis France Group's business portfolios follows the Basel classification: the two business units, Fleet (financing of corporate and government vehicle fleets) and Wholesale (financing of STELLANTIS dealer networks) are exclusively dedicated to the Basel Corporate – Banks – Local authorities – Sovereigns portfolios, while the Retail financing business (Individuals, SMEs) constitutes the Basel Retail portfolio.

The rating systems in this framework are also split into Retail and Corporate. The resulting parameters (PD, LGD, EAD) are directly those used to calculate the regulatory capital requirements for credit risk.

Total net amount of exposures

The table below presents the total amount of net exposures as at 31 December 2025 by exposure category.

(in million euros)	Net value of exposures as at 31/12/2025 Total	of which France	of which Belgium, Luxembourg	of which the Netherlands
Central governments or central banks	-	-	-	-
Institutions	-	-	-	-
Corporates	5,894	5,894	-	-
of which: Specialised lending	-	-	-	-
of which: SMEs	*577*	*577*	-	-
Retail	11,818	11,818	-	-
Secured by real estate property	-	-	-	-
SMEs	-	-	-	-
Non-SMEs	-	-	-	-
Qualifying revolving	-	-	-	-
Other retail	*11,818*	*11,818*	-	-
SMEs	*2,135*	*2,135*	-	-
Non-SMEs	*9,683*	*9,683*	-	-
Equity	-	-	-	-
Total IRB approach	**17,212**	**17,212**	**-**	**-**
Central governments or central banks	1,429	1,420	8	1
Regional governments or local authorities	49	46	1	2
Public sector entities	-	-	-	-
Multilateral development banks	-	-	-	-
International organisations	-	-	-	-
Institutions	62	39	10	13
Corporates	2,097	1,894	115	88
of which: SMEs	*306*	*180*	*85*	*41*
Retail	1,590	151	868	571
of which: SMEs	*560*	*102*	*270*	*189*
Secured by mortgages on immovable property	12	12	-	-
of which: SMEs	-	-	-	-
Exposures in default	50	9	27	14
Items associated with particularly high risk	-	-	-	-
Covered bonds	-	-	-	-
Claims on institutions and corporates with a short-term credit assessment	558	549	8	1
Collective investments undertakings	-	-	-	-
Equity exposures	-	-	-	-
Other exposures	935	575	228	132
Total standardised approach	**6,782**	**4,696**	**1,265**	**821**
TOTAL	**24,494**	**22,408**	**1,265**	**821**

Table EU CMS2 – Comparison of modelled and standardised risk-weighted exposure amounts for credit risk at asset class level

(in million euros)		Risk-weighted exposure amounts (RWEAs)				
		RWEAs for modelled approaches that institutions have supervisory approval to use	RWEAs if re-computed using the standardised approach	Total actual RWEAs	RWEAs calculated using full standardised approach	RWEAs that is the base of the output floor
1	Central governments and central banks	-	-	-	-	-
EU-1a	Regional governments or local authorities	-	-	10	10	10
EU-1b	Public sector entities	-	-	-	-	-
EU-1c	Categorised as Multilateral Development Banks in SA	-	-	-	-	-
EU-1d	Categorised as International organisations in SA	-	-	-	-	-
2	Institutions	-	-	18	18	18
3	Equity	-	-	-	-	-
4	Not applicable					
5	Corporates	4,821	4,126	5,898	7,886	5,203
5.1	*of which: F-IRB is applied*	*4,821*	*4,139*	*4,821*	*6,830*	*4,139*
5.2	*of which: A-IRB is applied*	-	-	-	-	-
EU-5a	*of which: Corporates - General*	*4,821*	*4,126*	*4,821*	*6,809*	*4,126*
EU-5b	*of which: Corporates - Specialised lending*	-	-	-	-	-
EU-5c	*of which: Corporates - Purchased receivables*	-	-	-	-	-
6	Retail	5,378	8,148	6,469	9,240	9,240
6.1	*of which: Retail - Qualifying revolving*	-	-	-	-	-
EU-6.1a	*of which: Retail - Purchased receivables*	-	-	-	-	-
EU-6.1b	*of which: Retail - Other*	*5,378*	*8,148*	*5,378*	*8,148*	*8,148*
6.2	*of which: Retail - Secured by residential real estate*	-	-	-	-	-
7	Not applicable					
EU-7a	*Categorised as secured by mortgages on immovable properties and ADC exposures in SA*	-	-	*12*	*12*	*12*
EU-7b	*Collective investment undertakings (CIU)*	-	-	-	-	-
EU-7c	*Categorised as exposures in default in SA*	*437*	*81*	*499*	*152*	*143*
EU-7d	*Categorised as subordinated debt exposures in SA*	-	-	-	-	-
EU-7e	*Categorised as covered bonds in SA*	-	-	-	-	-
EU-7f	*Categorised as claims on institutions and corporates with a short-term credit assessment in SA*	-	-	*112*	*112*	*112*
8	Others	-	-	944	944	944
9	**TOTAL**	**10,636**	**12,356**	**13,961**	**18,372**	**15,681**

Table EU CR1 – Performing and non-performing exposures and related provisions

This table provides a comprehensive view of the quality of performing and non-performing exposures and related provisions, including their related accumulated impairment, provisions and negative fair value changes due to credit risk and amounts of collateral and financial guarantees received by exposure class, in application of points (c) and (e) of Article 442 CRR "Disclosure of exposures to credit risk and dilution risk".

	Gross carrying amount/ nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions							Collateral and financial guarantees received	
	Performing exposures			Non-performing exposures			Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions					
(in million euros)		of which stage 1	of which stage 2		of which stage 2	of which stage 3		of which stage 1	of which stage 2		of which stage 2	of which stage 3	Accu-mulated partial write-off	On performing exposures	On non-performing exposures
Cash balances at central banks and other demand deposits	**1,872**	**1,872**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Loans and advances	**19,944**	**18,107**	**1,831**	**324**	**38**	**280**	**(82)**	**(35)**	**(47)**	**(178)**	**(2)**	**(173)**	**-**	**12,854**	**73**
Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General governments	53	45	7	2	1	1	(0)	(0)	(0)	(1)	(0)	(1)	-	48	1
Credit institutions	2	1	0	-	-	-	(0)	(0)	(0)	-	-	-	-	1	-
Other financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	8,853	7,376	1,473	173	22	146	(48)	(19)	(29)	(91)	(1)	(87)	-	4,331	48
of which SMEs	*3,250*	*2,949*	*299*	*144*	*11*	*130*	*(26)*	*(16)*	*(10)*	*(84)*	*(1)*	*(81)*	-	*2,344*	*43*
Households	11,036	10,685	351	148	15	133	(34)	(15)	(18)	(86)	(1)	(85)	-	8,473	25
Debt securities	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General governments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Off-balance sheet exposures	**3,073**	**1,211**	**15**	**3**	**-**	**3**	**3**	**3**	**0**	**1**	**-**	**1**		**-**	**-**
Central banks	1,848	-	-	-	-	-	-	-	-	-	-	-		-	-
General governments	1	1	-	-	-	-	0	0	-	-	-	-		-	-
Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-		-	-
Other financial corporations	-	-	-	-	-	-	-	-	-	-	-	-		-	-
Non-financial corporations	571	557	15	3	-	3	3	3	0	1	-	1		-	-
Households	653	653	-	-	-	-	0	0	-	-	-	-		-	-
TOTAL	**24,889**	**21,190**	**1,846**	**327**	**38**	**283**	**(79)**	**(32)**	**(47)**	**(177)**	**(2)**	**(172)**	**-**	**12,854**	**73**

Table EU CR1-A – Maturity of exposures

This table provides the breakdown of net exposure values by residual maturity and exposure class, in application of point (g) of Article 442 CRR “Disclosure of exposures to credit risk and dilution risk”.

	Net exposure value					
(in million euros)	On demand	≤ 1 year	> 1 year ≤ 5 years	> 5 years	No stated maturity	Total
Loans and advances	-	8,995	10,629	124	260	20,008
Debt securities	-	-	-	-	-	-
TOTAL	**-**	**8,995**	**10,629**	**124**	**260**	**20,008**

Table EU CQ1 – Credit quality of forborne exposures

This table provides an overview of the quality of forborne exposures, in application of point (c) of Article 442 CRR “Disclosure of exposures to credit risk and dilution risk”.

	Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures	
		Non-performing forborne						
(in million euros)	Performing forborne		of which defaulted	of which impaired	On performing forborne exposures	On non-performing forborne exposures		of which collateral and financial guarantees received on non-performing exposures with forbearance measures
Cash balances at central banks and other demand deposits	-	-	-	-	-	-	-	-
Loans and advances	16	30	30	30	(1)	(18)	12	4
Central banks	-	-	-	-	-	-	-	-
General governments	-	-	-	-	-	-	-	-
Credit institutions	-	-	-	-	-	-	-	-
Other financial corporations	-	-	-	-	-	-	-	-
Non-financial corporations	1	8	8	8	(0)	(6)	3	2
Households	15	23	23	22	(1)	(12)	9	2
Debt securities	-	-	-	-	-	-	-	-
Loan commitments given	-	-	-	-	-	-	-	-
TOTAL	**16**	**30**	**30**	**30**	**(1)**	**(18)**	**12**	**4**

Table EU CQ3 – Credit quality of performing and non-performing exposures by past due days

This table provides an ageing analysis of accounting past due exposures, in application of point (d) of Article 442 CRR "Disclosure of exposures to credit risk and dilution risk".

	Gross carrying amount/nominal amount											
		Performing exposures			Non-performing exposures							
(in million euros)		Not past due or past due ≤ 30 days	Past due > 30 days ≤ 90 days		Unlikely to pay that are not past due or are past due ≤ 90 days	Past due > 90 days ≤ 180 days	Past due > 180 days ≤ 1 year	Past due > 1 year ≤ 2 years	Past due > 2 years ≤ 5 years	Past due > 5 years ≤ 7 years	Past due > 7 years	of which defaulted
Cash balances at central banks and other demand deposits	**1,872**	**1,872**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Loans and advances	**19,944**	**19,888**	**56**	**324**	**85**	**49**	**50**	**82**	**54**	**1**	**2**	**321**
Central banks	-	-	-	-	-	-	-	-	-	-	-	-
General governments	53	51	2	2	0	0	0	1	0	0	0	1
Credit institutions	2	2	-	-	-	-	-	-	-	-	-	-
Other financial corporations	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	8,853	8 8321	21	173	52	28	24	43	22	1	2	172
of which SMEs	*3,250*	*3,234*	*16*	*144*	*40*	*16*	*23*	*41*	*21*	*0*	*2*	*143*
Households	11,036	11,004	33	148	32	21	26	38	31	0	0	148
Debt securities	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Central banks	-	-	-	-	-	-	-	-	-	-	-	-
General governments	-	-	-	-	-	-	-	-	-	-	-	-
Credit institutions	-	-	-	-	-	-	-	-	-	-	-	-
Other financial corporations	-	-	-	-	-	-	-	-	-	-	-	-
Non-financial corporations	-	-	-	-	-	-	-	-	-	-	-	-
Off-balance sheet exposures	**3,073**			**3**								**-**
Central banks	1,848			-								-
General governments	1			-								-
Credit institutions	-			-								-
Other financial corporations	-			-								-
Non-financial corporations	571			3								-
Households	653			-								-
TOTAL	**24,889**	**21,760**	**56**	**327**	**85**	**49**	**50**	**82**	**54**	**1**	**2**	**321**

1.4.5.2 Credit risk management

Credit risk is the risk of loss resulting from the inability of a customer to meet the payment or other obligations of a contract entered into with the Banque Stellantis France Group. While the Group is generally able to take back and resell the financed vehicle following a payment default, the resale price of a vehicle may not be sufficient to cover the loss incurred as a result of payment default. In addition, contractually, the Banque Stellantis France does not bear any residual value risk in view of the commitments to buy back vehicles by the car dealers or the brands themselves.

Regardless of the prudent customer selection policy, the level of credit risk is influenced by the economic environment, both in terms of defaults and the market value of vehicles that are recovered and sold on the secondary market.

1.4.5.2.1 Credit risk measurement

The risk is measured on a daily basis.

At the time financing is granted, the risk measurement is based on internal rating models developed and backtested by risk experts. Customer selection is based on rating models (for Corporate customers) or score decision-making tools (for Retail customers), both managed and controlled by the Risk Department of the Banque Stellantis France Group with the support of the shareholders, Stellantis Financial Services Europe and Santander Consumer Finance. Decision-making systems are configured according to the characteristics of the automotive market, thus optimising its efficiency and ensuring its compliance. Monitoring is carried out on a very regular basis to measure the effectiveness of the tools used.

For financing granted to individual customers and small and medium-sized companies (qualified as Retail customers), either the lending decisions are automatic, or they require additional analyses requested within the framework of the expert risk analysis systems or carried out at the initiative of the credit analyst. The models are enriched with data from external databases, or internal information such as the payment behaviour of a customer (in the event of renewal of financing following the purchase of a new vehicle). Monitoring of Retail lending decisions is submitted to the Banque Stellantis France Group's Loan Committee or the Cooperation Credit Committee depending on the level of delegation.

For the Corporate portfolios (consisting of large companies and public entities and of the dealer network of STELLANTIS's brands), the granting decisions follow the same approach and go until the approval of the local Loan Committee or the Cooperation Credit Committee managed by the shareholders.

The brand dealer network portfolio is closely monitored and supervised by the Joint Network Management committees with the brands of STELLANTIS.

1.4.5.2.2 Credit risk management

Credit risk management is based in particular on:

- a product offering that sets out the legal nature of the product and the associated guarantees, the maximum duration of the product, the minimum contribution level, step-up amounts, if applicable, and residual values;
- a verification of the risk of over-invoicing of the financed amount as well as a verification of double financing;
- loans granted that may be subject to certain conditions (contribution rate, guarantee, etc.);
- a strict loan granting procedure and strict delegation rules;
- a verification, before the financing is set up, of the supporting documents requested for the granting of the loan, including any guarantees that were conditional on the granting of the loan.

In addition, for the Corporate dealer portfolios:

- the setting of credit lines and the associated validity periods. The credit lines are individualised by financial product and are not fungible with each other, except in the case of stock financing;
- collective guarantee schemes or guarantees taken at the time of entering into a relationship, at the time of the renewal of lines or in the event of a deterioration in the level of risk between two renewals of credit lines. Guarantees may be personal, relate to identified assets or be given by credit insurers or in the form of bank guarantees;
- daily monitoring of any payment incidents;
- a graduated alert system ranging from placing on watch to default, including in the form of conditional default, i.e. even in the absence of any arrears;
- qualification of the entire portfolio according to the Santander Consumer Finance methodology, which consists of defining a general credit strategy according to the risk profile of each Corporate customer;
- a system that triggers a new dealer rating according to changes in financial or commercial indicators of its activity;
- stock audits, the frequency of which depends on the risk profile of the dealer as well as the retention of registration documents for certain used vehicle financing or at certain dealers; and
- lastly, network financing contracts which provide that, at any time, according to the provisions in force, the financed vehicles may be pledged.

1.4.5.2.3 Credit risk monitoring

For the Retail business, risk monitoring covers:

- changes in the quality of financing applications and the quality of new financing production;
- changes in arrears by type of customer and origin of the request (brand, point of sale, acceptance entity);
- payment behaviour indicators by type of financing, customer segment, year of production, etc.;
- the Basel portfolio contract risk measurement indicators.

The risk monitoring indicators are analysed by Banque Stellantis France Group analysts. The risk areas identified may lead to changes in the measurement or control of the risk.

For the Corporate portfolios, risk monitoring is mainly carried out via:

- monitoring the drawdowns of credit lines;
- the regular monitoring of the financial position and interim results of the counterparty in absolute value and in relative value compared with the overall results of the network;

- the monitoring of payment incidents and unpaid debts and their resolution;
- the monitoring, through automatic reporting of information, of potentially serious events such as cessations of activity, restructuring or court-ordered liquidations;
- monitoring of credit line drawdowns, any payment incidents and findings from stock audits for network financing;
- the close monitoring of dealers appearing in the watch list or in a situation of default or conditional default and/or for which the strategy defined by the Banque Stellantis France Group in terms of credit is to reduce or withdraw from the financing;
- an internal Corporate Dealer Monitoring Committee with the Risk Management and Control Committee meeting on a monthly basis, in which the representatives in charge of managing the STELLANTIS's brands participate without voting rights.

Cross-functional risk monitoring is also carried out on an ongoing basis by the risk management and control function. Very regular monitoring (quantitative and qualitative) on credit risk is carried out on all portfolios and communicated within the Banque Stellantis France and to shareholders. Credit risk control and monitoring across all portfolios (Retail and Corporate) are supervised by the Risk Management and Control Committee and their results are reported monthly to Executive Management through this committee.

1.4.5.3 Diversification of credit risk/concentration risk

1.4.5.3.1 Risk factors

The concentration risk comes from a significant accumulation of exposures on certain categories, sectors, or markets.

The Banque Stellantis France Group is subject to several types of concentration risk:

- concentration risk related to the granting of credit to individuals;
- and sectorial concentration risk for credit transactions.

1.4.5.3.2 Concentration risk measurement, management and monitoring

The individual concentration risk is governed by internal limits and the regulatory limit of 25% of Tier 1 regulatory capital, in accordance with the Risk Appetite Framework.

The level of concentration risk is measured by concentration indices for sectorial and individual concentration risks in credit transactions. Risk limits have been set for the risks of individual concentration, sector concentration and the concentration of credit institutions granting bank lines to Banque Stellantis France entities.

Depending on their nature, concentration risk limits are presented monthly to the Risk Management and Control Committee and to the various supervisory bodies of the Banque Stellantis France Group.

The Banque Stellantis France Group closely monitors the level of its commitments to STELLANTIS.

As at 31 December 2025, the exposures of the Banque Stellantis France Group to STELLANTIS stood at €255 million, representing 11.7% of Tier 1 regulatory capital.

As at 31 December 2025, the largest individual banking exposure relating to this risk amounts to €199 million, representing 9.1% of Tier 1 regulatory capital of the Banque Stellantis France Group.

On the same date, the Banque Stellantis France Group's ten largest exposures, other than those to STELLANTIS, totalled €2,034 million.

These ten largest exposures are broken down into the following counterparty categories:

- banks: €359 million;
- insurers: €491 million;
- dealer network (with no financial ties to STELLANTIS): €1,003 million;
- corporates (excluding the dealer network): €181 million (transport and construction sector).

As at 31 December 2025, there was no net exposure to a single counterparty in excess of 25% of Tier 1 regulatory capital. This is partly due to the implementation of credit insurance policies with eight leading insurers, providing partial coverage for risks related to the stocks of vehicles and spare parts financed by the Banque Stellantis France Group.

1.4.5.4 Standardised approach

Central governments and central banks, banking institutions and local authorities are assessed using the standardised approach for calculating regulatory capital requirements.

In order to calculate the capital requirement for credit risk using the standardised approach, the Banque Stellantis France Group's external rating system consists of assigning a short-/long-term rating to each counterparty based on three External Credit Assessment Institutions (ECAI): by order of priority Standard & Poor's, Moody's and Fitch.

The reconciliation of these ratings with the credit quality steps provided for by the regulations complies with the supervisory requirements. ECAIs are used for the following exposure categories: governments and central banks, banking institutions and local authorities.

The counterparty's step and weighting are determined according to its rating. This weighting is associated with the asset issued by the counterparty. Currently, according to the decision tree, all banks in relation with the Banque Stellantis France Group are in step 2, with a weighting of 20%. For the following counterparties: multinational banks, sovereign central bank, without rating, the French rating (i.e. AA, or step 1) is used. In fact, the weighting applicable to the sovereign central bank is 0%. The weighting applicable to aggregate exposures to different banking institutions is 20%. For exposures without a rating, the Banque Stellantis France relies on the decision tree of unlisted counterparties.

Beyond this framework, the use of an external rating that is not directly applicable is non-existent. For unrated exposures, the Banque Stellantis France applies the regulatory weightings, in accordance with the provisions mentioned in the CRR. Exposures from Belgium, Luxembourg and the Netherlands are treated exclusively under the standardised approach.

Mapping tables

These tables specify the correspondence between the credit risk assessments of external credit assessment institutions and the credit quality steps set out in Regulation (EU) 575/2013 for the purposes of Article 16 of the Commission Implementing Regulation (EU) 2016/1799 amended by the Commission Implementing Regulation (EU) 2021/2005 of 16 November 2021, entered into force on 6 December 2021.

Credit quality step	**1**	**2**	**3**	**4**	**5**	**6**
STANDARD & POOR'S GLOBAL RATINGS EUROPE LIMITED						
Long-term issuer credit rating scale	AAA, AA	A	BBB	BB	B	CCC, CC, R, SD/D
Long-term issue credit rating scale	AAA, AA	A	BBB	BB	B	CCC, CC, C, D
Insurer financial strength rating scale	AAA, AA	A	BBB	BB	B	CCC, CC, SD/D, R
Long-term financial institution resolution counterparty ratings	AAA, AA	A	BBB	BB	B	CCC, CC, SD, D
Mid-market evaluation rating scale		MM1	MM2	MM3, MM4	MM5, MM6	MM7, MM8, MMD
Short-term issuer credit rating scale	A-1+	A-1	A-2, A-3	B, C, R, SD/D		
Short-term issue credit rating scale	A-1+	A-1	A-2, A-3	B, C, D		
Short-term financial institution resolution counterparty ratings	A-1+	A-1	A-2, A-3	B, C, SD/D		
MOODY'S INVESTORS SERVICE						
Global long-term rating scale	Aaa, Aa	A	Baa	Ba	B	Caa, Ca, C
Global short-term rating scale	P-1	P-2	P-3	NP		
FITCH RATINGS IRELAND LIMITED						
Long-term issuer default rating scale	AAA, AA	A	BBB	BB	B	CCC, CC, C, RD, D
Corporate finance obligations – long-term rating scale	AAA, AA	A	BBB	BB	B	CCC, CC, C
Long-term international insurer financial strength rating scale	AAA, AA	A	BBB	BB	B	CCC, CC, C
Derivative counterparty rating scale	AAA dcr, AA dcr	A dcr	BBB dcr	BB dcr	B dcr	CCC dcr, CC dcr, C dcr
Short-term rating scale	F1+	F1	F2, F3	B, C, RD, D		
Short-term IFS rating scale	F1+	F1	F2, F3	B, C		

Standardised approach (STD)

The Banque Stellantis France Group uses the standardised approach for the following exposure categories in France:

- central governments and central banks;
- regional and local governments;
- public sector entities;
- international organisations;
- institutions;
- exposures of non-dealer agents of the STELLANTIS network;
- outstandings resulting from free payment offers to customers at points of sale.

Exposures from Belgium, Luxembourg and the Netherlands are exclusively treated using the standardised approach.

Table EU CR4 – Standardised approach – Credit risk exposure and CRM effects

This table illustrates the effects of credit risk mitigation techniques on capital requirement calculations under the standardised approach for credit risk by exposure class, in application of points (g), (h) and (i) of Article 453 CRR "Disclosure of the use of credit risk mitigation techniques" and point (e) of Article 444 CRR "Disclosure of the use of the Standardised Approach".

RWEA density provides a synthetic metric on the riskiness of each portfolio.

	Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWEA and RWEA density	
Exposure classes (in million euros)	**On-balance-sheet exposures**	**Off-balance sheet exposures**	**On-balance-sheet exposures**	**Off-balance sheet exposures**	**RWEA**	**RWEA density (%)**
Central governments or central banks	1,429	0	1,429	0	-	0%
Non-central government public sector entities	48	0	48	0	10	20%
Regional government or local authorities	*48*	*0*	*48*	*0*	*10*	*20%*
Public sector entities	-	-	-	-	-	-
Multilateral development banks	-	-	-	-	-	-
International organisations	-	-	-	-	-	-
Institutions	20	-	20	-	18	90%
Covered bonds	-	-	-	-	-	-
Corporates	591	1,507	1,521	296	1,077	59%
of which: Specialised Lending	-	-	-	-	-	-
Subordinated debt exposures and equity	-	-	-	-	-	-
Subordinated debt exposures	-	-	-	-	-	-
Equity	-	-	-	-	-	-
Retail	1,474	116	1,472	116	1,092	69%
Secured by mortgages on immovable property and ADC exposures	12	-	12	-	12	100%
Secured by mortgages on residential immovable property - non IPRE	-	-	-	-	-	-
Secured by mortgages on residential immovable property - IPRE	-	-	-	-	-	-
Secured by mortgages on commercial immovable property - non IPRE	12	-	12	-	12	100%
Secured by mortgages on commercial immovable property - IPRE	-	-	-	-	-	-
Acquisition, Development and Construction (ADC)	-	-	-	-	-	-
Exposures in default	46	4	46	4	62	124%
Claims on Institutions and corporates with a short-term credit assessment	558	-	558	-	112	20%
Collective investment undertakings (CIU)	-	-	-	-	-	-
Other items	935	-	935	-	944	101%
Not applicable						
TOTAL	**5,113**	**1,627**	**6,042**	**416**	**3,325**	**51%**

Table EU CR5 – Standardised approach

This table presents the breakdown of credit risk exposures under the standardised approach by asset class and risk weight (corresponding to the riskiness attributed to the exposure according to standardised approach), in application of point (e) of Article 444 CRR "Disclosure of the use of the Standardised Approach".

Exposure classes (in million euros)	**Risk weight**																
	0%	**2%**	**4%**	**10%**	**20%**	**30%**	**35%**	**40%**	**45%**	**50%**	**60%**	**70%**	**75%**	**80%**	**90%**	**100%**	**...**
Central governments or central banks	1,429	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	...
Non-central government public sector entities	-	-	-	-	49	-	-	-	-	-	-	-	-	-	-	-	
Regional governments or local authorities	-	-	-	-	*49*	-	-	-	-	-	-	-	-	-	-	-	
Public sector entities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
International organisations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Institutions	-	-	-	-	-	10		-	-	-	-	-	-	-	-	-	
Covered bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Corporates	-	-	-	-	694	-	-	-	-	237	-	-	-	-	-	886	
of which: Specialised Lending	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Subordinated debt exposures and equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Subordinated debt exposures																-	
Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Retail exposures	-	-	-	-	-	-	-	-	-	-	-	-	1,588	-	-	-	
Secured by mortgages on immovable property and ADC exposures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	*12*	
Secured by mortgages on residential immovable property - non IPRE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
no loan splitting applied	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
loan splitting applied (secured)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
loan splitting applied (unsecured)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	...

Exposure classes (in million euros)	**Risk weight**										**Total**	**of which unrated**
	...	**105%**	**110%**	**130%**	**150%**	**250%**	**370%**	**400%**	**1,250%**	**Others**		
Central governments or central banks	...	-	-	-	-	-	-	-	-	-	1,429	1,429
Non-central government public sector entities												
Regional governments or local authorities		-	-	-	-	-	-	-	-	-	*49*	*49*
Public sector entities		-	-	-	-	-	-	-	-	-	-	-
Multilateral development banks		-	-	-	-	-	-	-	-	-	-	-
International organisations		-	-	-	-	-	-	-	-	-	-	-
Institutions		-	-	-	10	-	-	-	-	-	20	20
Covered bonds												
Corporates		-	-	-	-	-	-	-	-	-	1,817	886
of which: Specialised Lending		-	-	-	-	-	-	-	-	-	-	-
Subordinated debt exposures and equity		-	-	-	-	-	-	-	-	-	-	-
Subordinated debt exposures		-	-	-	-	-	-	-	-	-	-	-
Equity												
Retail exposures		-	-	-	-	-	-	-	-	-	1,588	1,588
Secured by mortgages on immovable property and ADC exposures		-	-	-	-	-	-	-	-	-	12	12
Secured by mortgages on residential immovable property - non IPRE		-	-	-	-	-	-	-	-	-	-	-
no loan splitting applied		-	-	-	-	-	-	-	-	-	-	-
loan splitting applied (secured)		-	-	-	-	-	-	-	-	-	-	-
loan splitting applied (unsecured)		-	-	-	-	-	-	-	-	-	-	-

Exposure classes (in million euros)	Risk weight																
	0%	**2%**	**4%**	**10%**	**20%**	**30%**	**35%**	**40%**	**45%**	**50%**	**60%**	**70%**	**75%**	**80%**	**90%**	**100%**	**...**
Secured by mortgages on residential immovable property - IPRE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	...
Secured by mortgages on commercial immovable property - non IPRE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	*12*	
no loan splitting applied	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	*12*	
loan splitting applied (secured)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
loan splitting applied (unsecured)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Secured by mortgages on commercial immovable property - IPRE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Acquisition, Development and Construction (ADC)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Exposures in default	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	26	
Claims on institutions and corporates with a short-term credit assessment	-	-	-	-	558	-	-	-	-	0	-	-	-	-	-	-	
Collective investment undertakings (CIU)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other items	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	733	...
Not applicable																	
TOTAL	**1,429**	**-**	**-**	**-**	**1,301**	**10**	**-**	**-**	**-**	**237**	**-**	**-**	**1,588**	**-**	**-**	**1,658**	**...**

Exposure classes (in million euros)	Risk weight										Total	of which unrated
	...	105%	110%	130%	150%	250%	370%	400%	1,250%	Others		
Secured by mortgages on residential immovable property - IPRE		-	-	-	-	-	-	-	-	-	-	-
Secured by mortgages on commercial immovable property - non IPRE		-	-	-	-	-	-	-	-	-	*12*	*12*
no loan splitting applied		-	-	-	-	-	-	-	-	-	*12*	*12*
loan splitting applied (secured)	...	-	-	-	-	-	-	-	-	-	-	-
loan splitting applied (unsecured)	...	-	-	-	-	-	-	-	-	-	-	-
Secured by mortgages on commercial immovable property - IPRE		-	-	-	-	-	-	-	-	-	-	-
Acquisition, Development and Construction (ADC)		-	-	-	-	-	-	-	-	-	-	-
Exposures in default		-	-	-	24	-	-	-	-	-	50	50
Claims on institutions and corporates with a short-term credit assessment		-	-	-	-	-	-	-	-	-	558	-
Collective investment undertakings (CIU)		-	-	-	-	-	-	-	-	-	-	-
Other items	...	-	-	-	-	6	-	-	-	196	935	935
Not applicable												
TOTAL	**...**	**-**	**-**	**-**	**34**	**6**	**-**	**-**	**-**	**196**	**6,458**	**4,969**

1.4.5.5 Advanced approach (article 452)

1.4.5.5.1 Scope of application of the internal ratings (IRB)

In 2017, the Governing Council of the European Central Bank confirmed the authorisation granted to Banque Stellantis France Group to use an approach based on internal ratings to calculate its weighted exposure amounts based on the following procedures.

New models and IRB parameters, based on the new definition of default and meeting the new standards for modelling and estimates issued by the European Banking Authority (EBA), were validated in early 2022 by the European Central Bank (ECB) and implemented in June 2022 by the Banque Stellantis France Group. In July 2024, Banque Stellantis France was again authorised to maintain its internal rating methods, subject to adjustments of its RWEAs and the subsequent resolution of requirements transmitted by the European Central Bank.

All data in the tables below result from the application of these new models and parameters.

Advanced approach (A-IRB)

The exposures managed under the advanced approach are those of retail customers (Retail portfolios) which includes all financing (loans and leases) granted to natural persons (individuals and professionals) and SMEs whose outstanding amount does not exceed €500,000. The segmentations of the models are as follows:

(in million euros)	Portfolios	Pattern	EAD post-CCF and CRM	RWEA	Model description
PD	Households	PD – households	9,456	4,729	Statistical model with a long-term average PD
	SMEs	PD – SMEs with financial data	695	310	Statistical model with a long-term average PD
		PD – SMEs without financial data	1,436	757	Statistical model with a long-term average PD
		PD – households	12	5	Statistical model with a long-term average PD
TOTAL			**11,599**	**5,801**	

(in million euros)	Portfolios	Pattern	EAD post-CCF and CRM	RWEA	Model description
EAD	Retail	CCF – on-balance sheet outstanding	11,333	5,673	By applying a 100% CCF
		CCF – off-balance sheet outstanding	266	128	By applying a 40% CCF
TOTAL			**11,599**	**5,801**	

(in million euros)	Portfolios	Pattern	EAD post-CCF and CRM	RWEA	Model description
LGD	Performing portfolio	LGD – loans – new cars	138	74	Statistical model applying a LGD in low cycle conditions
		LGD – loans – used cars	570	446	Statistical model applying a LGD in low cycle conditions
		LGD – leasing with a purchase option	9,274	4,075	Statistical model applying a LGD in low cycle conditions
		LGD – long-term lease	1,414	782	Statistical model applying a LGD in low cycle conditions
	Defaulted portfolio	LGD of the defaulted portfolio	203	424	Statistical model applying a LGD in low cycle conditions
TOTAL			**11,599**	**5,801**	

Foundation approach (F-IRB)

F-IRB approach applies to exposures on Fleets Portfolio (SMEs and Large Corporate companies) and Wholesale portfolio (dealer network and affiliates to STELLANTIS). The models are segmented as follows:

(in million euros)	Portfolios	Pattern	EAD post-CCF and CRM	RWEA	Model description
PD	Fleets	Rating fleets	845	714	Statistical model with a long-term average PD
	Wholesale	Rating Wholesale	4,081	4,055	Statistical model with a long-term average PD
	SMEs	PD – SMEs with financial data	20	23	Statistical model with a long-term average PD
		PD – SMEs without financial data	37	42	Statistical model with a long-term average PD
TOTAL			**4,983**	**4,834**	

1.4.5.5.2 Description of the internal rating models

All of Banque Stellantis France Group's internal rating models are based on the regulatory definition of default, namely: payment default within 90 days, or a strong presumption of non-payment of future maturities; these models have been adapted to the new definition of default issued by the European Banking Authority (EBA) in its guidelines of September 2016, and applied from 1 January 2021. These new IRB models and parameters were approved, in the beginning of 2022, by the European Central Bank (ECB) and implemented by the Banque Stellantis France Group in June 2022. They were again validated in July 2024 by the ECB, subject to a few adjustments to the calculation of RWEAs.

1.4.5.5.2.1 Advanced internal rating models: Retail customers

PD model

Retail customer PD models are built on a long history of Banque Stellantis France Group customer profile and payment behaviour data. They are assessed on the basis of a significant default rate history in order to obtain a medium to long-term estimate of the probability of default.

PDs are calculated for each rating grade for three types of customers: individuals, SMEs that disclose their financial information and SMEs that do not disclose it publicly. Within each of these categories, exposures are ranked according to their credit risk using a specific behaviour score, then assigned to a grade (homogeneous risk class).

PDs are affected by a regulatory floor of 0.05% in compliance with regulation CRR III (Article 160) applicable from 1 January 2025.

Outstanding by grade of PD

(in million euros)	Households	SMEs with financial data	SMEs without financial data	Total
[0.03%-0.10%[	-	-	-	-
[0.10%-0.25%[	-	-	-	-
[0.25%-0.50%[	958	-	-	958
[0.50%-0.75%[	3,586	106	-	3,692
[0.75%-1.75%[	3,334	218	321	3,873
[1.75%-2.50%[	674	155	412	1,241
[2.50%-5.00%[	439	83	519	1,041
[5.00%-10.00%[	-	94	68	162
[10.00%-20.00%[	95	3	16	114
[20.00%-30.00%[	273	8	-	281
[30.00%-100.00%[	-	2	32	34
100% (default)	109	26	68	203
TOTAL	**9,648**	**695**	**1,436**	**11,599**

LGD model

Three LGD models apply to retail customer exposures:

- the first model, known as LGD on performing loans, applies to all performing exposures (not in default). These exposures are segmented into five segments, according to the type of vehicle financing and the type of vehicle involved: vehicle loan (three segments: new vehicles, used vehicles less than three years old and used vehicles more than three years old), vehicle lease financing (two segments: with a purchase option, long-term);
- the second model, known as the default LGD, applies to defaulted exposures;
- the third model, known as the ELBE model, also applies to exposures in default and estimates the probable final loss, based on current economic conditions.

These models are derived from statistical models, based on the observation of the loss rates of defaulted exposures. These loss rates take into account all economic losses incurred, and include in particular the costs of recovering receivables due, as well as the cost of carrying outstandings throughout the recovery period.

The calculated LGD (LGD on performing loans and default LGD), or "downturn", is calibrated on the highest loss rates observed between those of the low economic cycle years and the most recent years. In addition to these observed loss rates (weighted by number of contracts), capital buffers are added, in particular incorporating the average volatility of these loss rates.

The loss rates are observed at the end of a five-year recovery period (representative of over 90% of the recovery flows). The recovery processes in progress which have not reached five years are extended to five years to prevent any estimation bias.

LGDs are impacted by a regulatory floor set at 25% under the CRR III regulation (Article 161), applicable from 1 January 2025.

Outstanding by grade of LGD

(in million euros)	EAD post-CRM and post-CCF
36.7%	9,274
46.9%	138
52.3%	1,414
53.6%	182
63.2%	388
TOTAL	**11,396**

Note: average LGDs are calculated by model and 100% PDs are excluded from this table.

CCF models

The Banque Stellantis France Group does not use a conversion factor model for its Retail exposures carried on the bank's balance sheet, the financing being credited in full to the customer's account. Contracts not yet enforced but accepted (recognised in the bank's off-balance sheet) are automatically assigned a conversion factor of 40%.

1.4.5.5.2.2 Internal foundation rating models: Corporate customers

Two PD models are used for corporates, each based on a specific rating model:

- the rating assigned to Corporate Wholesale is based on a statistical model, which includes financial and behavioural data analysis, and is used by the analysts. The model is specifically adapted to the automotive market of the STELLANTIS dealers;
- the principle is similar for Corporate Fleets, but the rating model is different: it is based on a financial analysis of the rated company (standard ratios and general opinion of the risk analyst), its payment behaviour and its Banque de France rating. A breakdown of the group rating is carried out for all of its subsidiaries based on spread parameters compared with those of the parent company, to determine ratings for each subsidiary.

Each of the two PD models assigns an average probability of default to each rating, based on the average of default rates observed over a long history, including low periods of economic cycles. For portfolios with a low number of observed defaults, capital buffers are added to the estimated PD to cover the uncertainties and volatility of default rate observations.

Outstanding by rating

(in million euros)	Fleets	Wholesale	Total
[0.03%-0.10%[	-	-	-
[0.10%-0.25%[	-	-	-
[0.25%-0.50%[	157	2,031	2,188
[0.50%-0.75%[	203	-	203
[0.75%-1.75%[	277	600	877
[1.75%-2.50%[	11	-	11
[2.50%-5.00%[	8	-	8
[5.00%-10.00%[	202	769	971
[10.00%-20.00%[	2	494	496
[20.00%-30.00%[	22	-	22
[30.00%-100.00%[	3	180	183
100% (default)	17	7	24
TOTAL	**902**	**4,081**	**4,983**

1.4.5.5.2.3 Overview of the internal rating models

The average parameters applied to internal ratings are presented in the table below:

Retail	A-IRB	PD average*	LGD average	LGD of defaulted outstandings
	Households	1.9%		
	SMEs	3.7%	54.0%	96.8%
Corporate	**F-IRB**	**PD average***		
	Fleets	2.8%		
	Wholesale	5.1%		

* 100% PDs are not included in this calculation.

1.4.5.5.3 Internal rating process

Retail customers are rated automatically: the PD and LGD models are computed every month for all customers, within a data warehouse recording all Banque Stellantis France Group's financing contracts.

Corporate customers are scored by the Banque Stellantis France Group's risk analysts at least once a year (or more often depending on their risk level), and they attribute them a rating. An average long-term default probability is assigned to each rating. It is based on the default rates observed over a long period.

Note that the risk analysts have access to Banque de France's external ratings for their Corporate customers (FIBEN rating). This rating is also included in the rating models.

The ratings assigned are not exclusively used to calculate the weighted exposure amounts: they are more broadly used as part of the Banque Stellantis France Group's risk management policy (definition and monitoring of the bank's risk appetite; loan granting and/or renewal) for the calculation of the expected profitability thresholds (Retail) and single credit transactions (Corporate) and to determine provisions for the impairment of receivables.

Lastly, a number of management and control reports use the Basel II rating as a characteristic and/or as a segmentation factor.

1.4.5.5.4 Internal rating system quality

The overall quality of the internal rating system is guaranteed by the following:

Governance of internal rating models

The Banque Stellantis France Group applies the governance principles of the models established by the Santander Group, based on an organisation with three lines of defence. The development of the models and their IT implementation are carried out by dedicated employees of Stellantis Financial Services Europe, according to methodological standards established by the Santander Group:

- the first line of defence, independent of the developers, is made up of the owners of the models, belonging to the Banque Stellantis France Group's Risk Department, and responsible for the construction and day-to-day monitoring of the models, as well as the validation of compliance of their implementation in IT systems. The Credit Risk Control function, part of the same Risk Department, ensures a second level of quality control of internal rating models, and assesses the risk of the models that come from them;
- the second line of defence is provided by the Santander Group's independent Internal Model Validation function, which is responsible for periodically validating internal models and parameters. This body is also in charge of validating any modification/evolution relating to the models;
- the third line of defence is provided by the Banque Stellantis France Group's Internal Audit Department, which examines the complete environment of the internal models during its annual missions.

The conclusions of these three lines of defence are regularly communicated to the Risk Management and Control Committee.

Before its effective implementation, each model or each change is reviewed and approved by dedicated committees (Santander Group Model Committees, Banque Stellantis France Group's Risk Management and Control Committee).

According to the materiality of the change, the model is sent to the European Central Bank for approval.

Data quality

A permanent control of the data quality is carried out, and where necessary corrective measures are taken, in order to guarantee that the models are applied correctly and on data that complies in all respects with their statistical construction.

Model and parameter monitoring

Internal rating systems are backtested fully on an annual basis, and monitored more often as part of dedicated monitoring.

The backtesting is carried out by Stellantis Financial Services Europe, by analysts who are independent of the rating model construction teams. It is then analysed within a dedicated structure of the Banque Stellantis France Group, housed within the Risk Department, which is also independent of the construction teams as well as the internal rating teams (risk analysts).

At the same time, monthly monitoring of the quality of the data used in the rating enables the Banque Stellantis France Group to ensure the relevance of these models.

The backtesting of models and parameters relate in particular to:

- the overall performance of the model;
- the stability of the variables (stability over time of the distribution of variables by bucket), of the rating score (PD models) and of the segmentation (LGD models and ELBE);
- the performance of the variables (variable predictability, contribution to the model);
- the stability of the risk classes (via the migration matrices), their performance, and their homogeneity (model calibration quality);
- the suitability of the parameter (comparison of the parameter with the values observed for the default, conversion and loss rates).

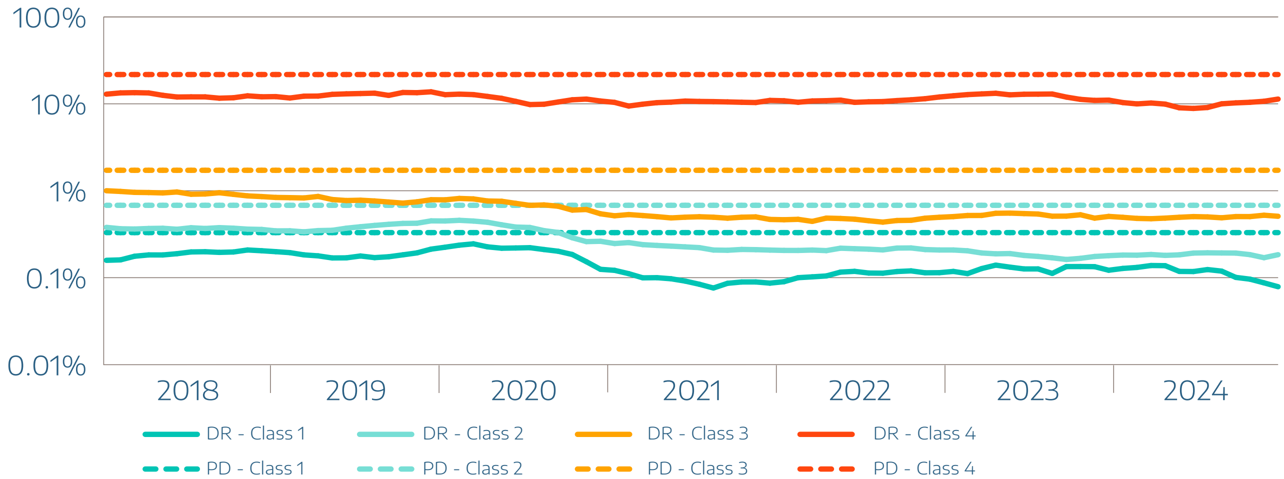
The parameters appear to be sufficiently prudent in the latest backtesting exercises.

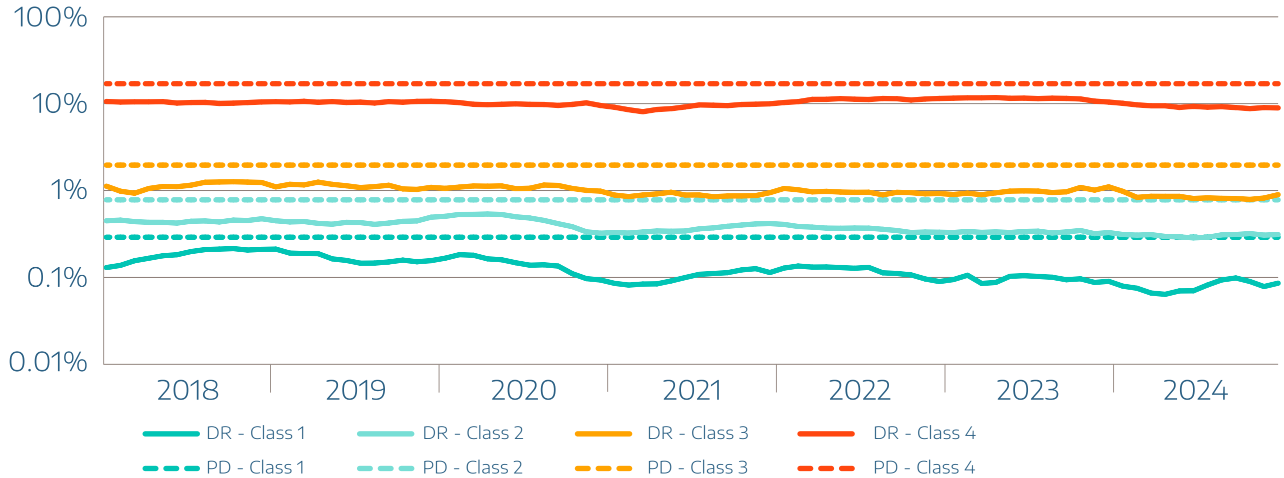
A quarterly management report on all internal rating models is sent to the Board of Directors of the Banque Stellantis France Group, as well as to the Risk Management and Control Committee; this reporting, prepared by the entity that owns the internal rating models, presents the general mapping of these models, as well as a summary of the quality of each model (conclusions of the backtesting exercises, and all recommendations and action plans and remediation of any deficiencies).

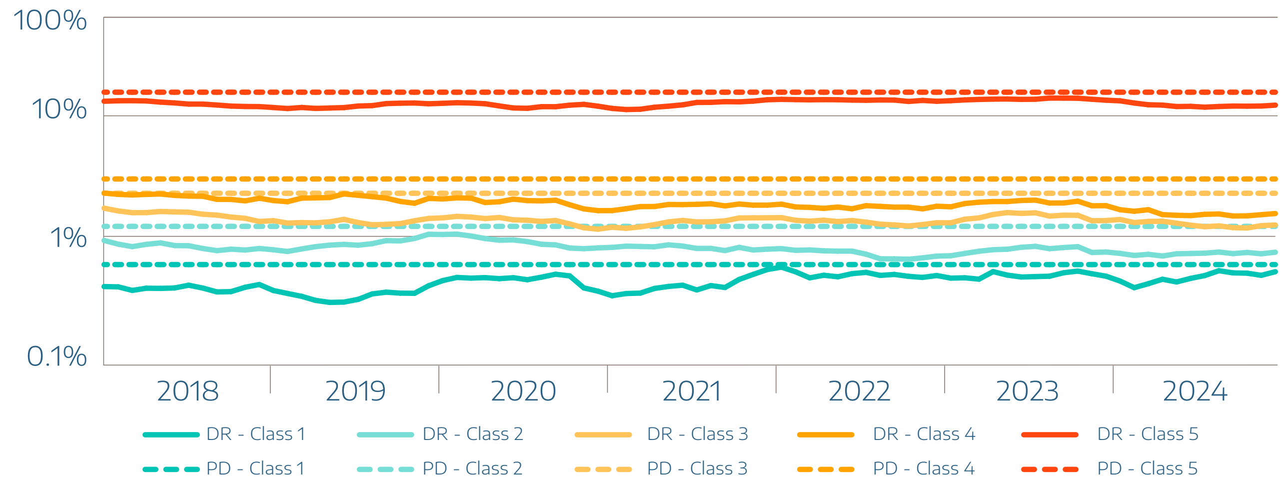
Retail customers - PD of individuals

For individuals, due to the implementation of the new IRB models in June 2022, the data is segmented into three categories:

- private owners – new vehicles;
- private owners – used vehicles;
- non-owner individuals.







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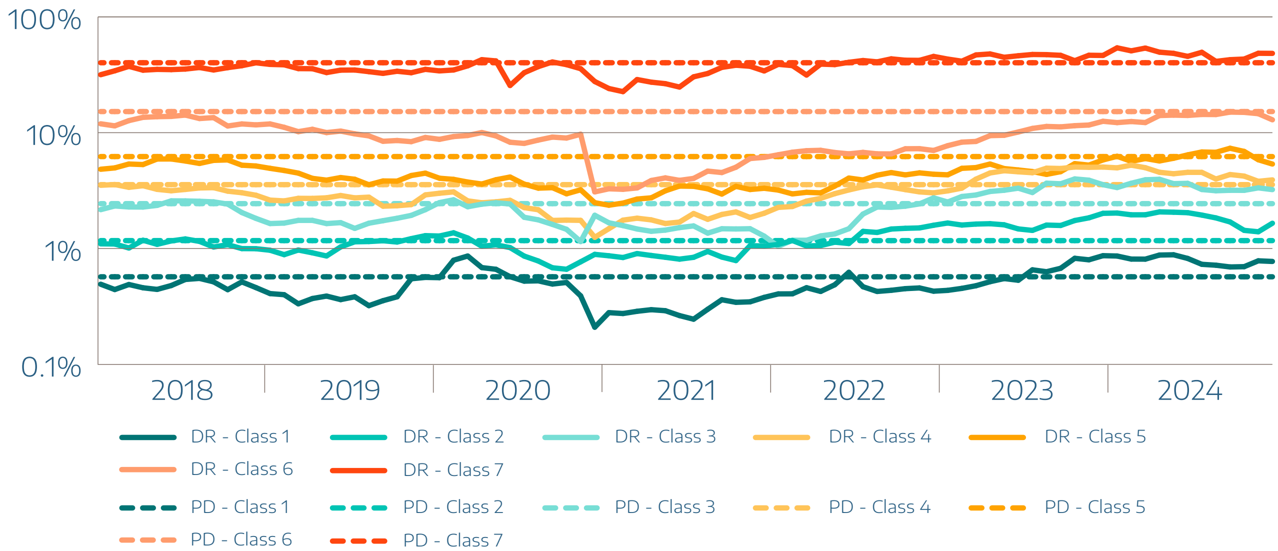
Retail customers - PD of SMEs with financial information



Retail customers - PD of SMEs without financial information

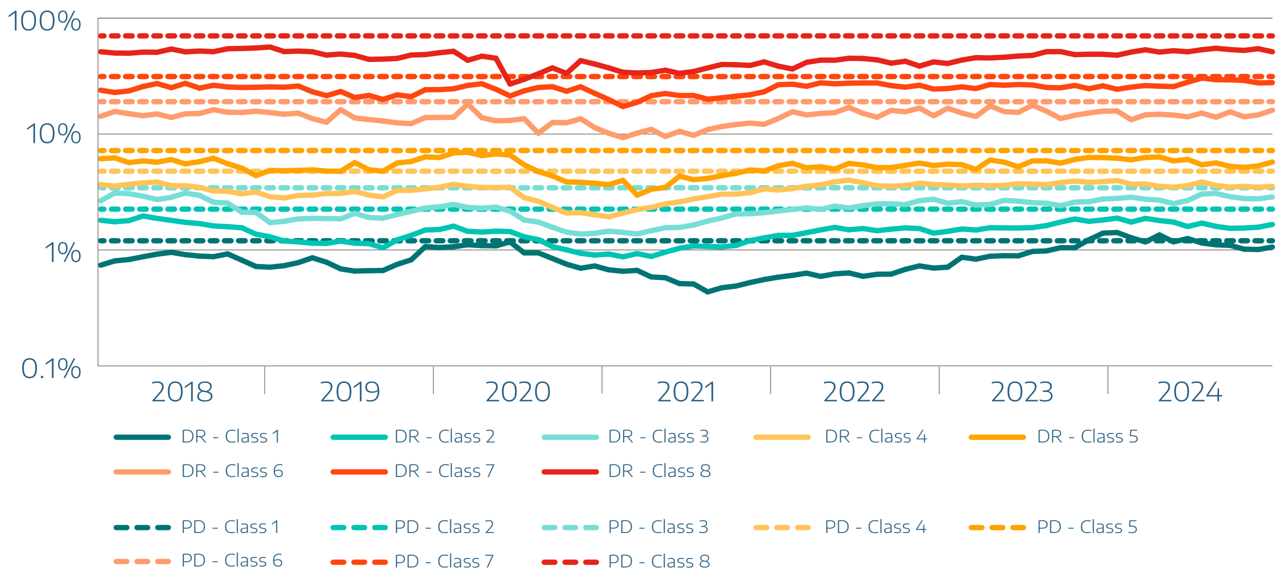


Table EU CR6 – IRB approach – Credit risk exposures by exposure class and PD range

This table provides the main parameters used for the calculation of capital requirements for IRB approach in order to enhance the transparency of RWEA calculations and the reliability of regulatory measures, in application of points (g), (i) to (v) of Article 452 CRR "Disclosure of the use of the IRB Approach to credit risk".

(in million euros)	PD range	On-balance sheet exposures	Off-balance sheet exposures	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligators	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk-weighted exposure amount after supporting factors	Density of risk-weighted exposure amount	Expected loss amount	Value adjustments and provisions
A-IRB Retail - Other	0.00 to <0.15	-	-	-	-	-	-	-	-	-	-	-	-
	0.00 to <0.10	-	-	-	-	-	-	-	-	-	-	-	-
	0.10 to <0.15	-	-	-	-	-	-	-	-	-	-	-	-
	0.15 to <0.25	-	-	-	-	-	-	-	-	-	-	-	-
	0.25 to <0.50	925	82	40%	958	0.3%	114,100	42.7%	0	298	31.1%	1	(3)
	0.50 to <0.75	3,599	233	40%	3,692	0.7%	223,791	38.8%	0	1,421	38.5%	10	(11)
	0.75 to <2.50	5,003	277	40%	5,114	1.5%	392,664	40.0%	0	2,557	50.0%	31	(23)
	0.75 to <1.75	3,780	232	40%	3,872	1.3%	304,196	39.9%	0	1,893	48.9%	20	(15)
	1.75 to <2.50	1,223	45	40%	1,241	2.2%	88,468	40.4%	0	664	53.5%	11	(8)
	2.50 to <10.00	1,174	70	40%	1,202	4.2%	76,114	39.8%	0	655	54.4%	20	(9)
	2.50 to <5.00	1,018	57	40%	1,041	3.8%	68,424	39.6%	0	571	54.9%	15	(7)
	5.00 to <10.00	156	13	40%	162	6.8%	7,690	40.7%	0	83	51.5%	5	(2)
	10.00 to <100.00	428	2	40%	429	22.0%	36,314	42.6%	0	447	104.0%	40	(2)
	10.00 to <20.00	113	1	40%	114	17.2%	10,365	44.4%	0	113	98.9%	9	(1)
	20.00 to <30.00	281	1	40%	282	20.9%	23,706	42.0%	0	307	109.2%	25	(1)
	30.00 to <100.00	34	-	-	34	46.9%	2,243	40.6%	0	26	78.2%	6	(0)
	100.00 (default)	203	-	-	203	100.0%	19,790	96.8%	0	424	208.4%	164	(131)
Subtotal		**11,333**	**665**	**40%**	**11,599**	**3.9%**	**862,773**	**40.9%**	**0**	**5,802**	**50.0%**	**266**	**(179)**
TOTAL A-IRB		**11,333**	**665**	**40%**	**11,599**		**862,773**		**0**	**5,802**	**50.0%**	**266**	**(179)**

(in million euros)	PD range	On-balance sheet exposures	Off-balance sheet exposures	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligators	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk-weighted exposure amount after supporting factors	Density of risk-weighted exposure amount	Expected loss amount	Value adjustments and provisions
A-IRB Retail - Memo - Other - SME	0.00 to <0.15	-	-	-	-	-	-	-	-	-	-	-	-
	0.00 to <0.10	-	-	-	-	-	-	-	-	-	-	-	-
	0.10 to <0.15	-	-	-	-	-	-	-	-	-	-	-	-
	0.15 to <0.25	-	-	-	-	-	-	-	-	-	-	-	-
	0.25 to <0.50	1	-	-	1	0.3%	70	39.6%	0	0	23.6%	0	(0)
	0.50 to <0.75	103	20	40%	111	0.6%	3,190	37.5%	0	27	24.6%	0	(1)
	0.75 to <2.50	1,091	52	40%	1,112	1.6%	47,672	40.3%	0	437	39.3%	7	(11)
	0.75 to <1.75	532	29	40%	543	1.1%	22,032	40.6%	0	191	35.1%	2	(5)
	1.75 to <2.50	559	23	40%	569	2.2%	25,640	40.0%	0	246	43.3%	5	(6)
	2.50 to <10.00	742	55	40%	764	4.7%	36,629	39.7%	0	371	48.6%	14	(8)
	2.50 to <5.00	585	42	40%	602	4.1%	28,939	39.4%	0	288	47.8%	10	(6)
	5.00 to <10.00	156	13	40%	162	6.8%	7,690	40.7%	0	83	51.5%	5	(2)
	10.00 to <100.00	61	-	-	61	34.8%	3,921	40.8%	0	46	76.0%	9	(1)
	10.00 to <20.00	19	-	-	19	18.5%	1,109	40.0%	0	13	70.0%	1	(0)
	20.00 to <30.00	9	-	-	9	22.8%	569	43.3%	0	7	80.9%	1	(0)
	30.00 to <100.00	34	-	-	34	46.9%	2,243	40.6%	0	26	78.2%	6	(0)
	100.00 (default)	94	-	-	94	100.0%	5,541	95.4%	0	191	202.2%	75	(63)
Subtotal		**2,092**	**127**	**40%**	**2,143**	**8.0%**	**97,023**	**42.4%**	**0**	**1,073**	**50.1%**	**106**	**(84)**
TOTAL A-IRB		**11,333**	**665**	**40%**	**11,599**		**862,773**		**0**	**5,802**	**50.0%**	**266**	**(179)**

(in million euros)	PD range	On-balance sheet exposures	Off-balance sheet exposures	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligators	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk-weighted exposure amount after supporting factors	Density of risk-weighted exposure amount	Expected loss amount	Value adjustments and provisions
A-IRB Retail - Memo - Other - non SME	0.00 to <0.15	-	-	-	-	-	-	-	-	-	-	-	-
	0.00 to <0.10	-	-	-	-	-	-	-	-	-	-	-	-
	0.10 to <0.15	-	-	-	-	-	-	-	-	-	-	-	-
	0.15 to <0.25	-	-	-	-	-	-	-	-	-	-	-	-
	0.25 to <0.50	925	82	40%	957	0.3%	114,030	42.7%	0	298	31.2%	1	(3)
	0.50 to <0.75	3,496	213	40%	3,581	0.7%	220,601	38.8%	0	1,394	38.9%	9	(10)
	0.75 to <2.50	3,912	224	40%	4,002	1.5%	344,992	40.0%	0	2,120	53.0%	23	(12)
	0.75 to <1.75	*3,248*	*203*	*40%*	*3,329*	*1.3%*	*282,164*	*39.8%*	*0*	*1,702*	*51.1%*	*17*	*(10)*
	1.75 to <2.50	*664*	*21*	*40%*	*673*	*2.2%*	*62,828*	*40.7%*	*0*	*418*	*62.2%*	*6*	*(2)*
	2.50 to <10.00	432	15	40%	439	3.3%	39,485	39.8%	0	284	64.7%	6	(1)
	2.50 to <5.00	*432*	*15*	*40%*	*439*	*3.3%*	*39,485*	*39.8%*	*0*	*284*	*64.7%*	*6*	*(1)*
	5.00 to <10.00	-	-	-	-	-	-	-	-	-	-	-	-
	10.00 to <100.00	367	2	40%	368	19.8%	32,393	42.8%	0	400	108.7%	31	(1)
	10.00 to <20.00	*95*	*1*	*40%*	*95*	*17.0%*	*9,256*	*45.3%*	*0*	*100*	*104.6%*	*7*	*(0)*
	20.00 to <30.00	*273*	*1*	*40%*	*273*	*20.9%*	*23,137*	*42.0%*	*0*	*301*	*110.1%*	*24*	*(1)*
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
	100.00 (default)	109	-	-	109	100.0%	14,249	97.9%	0	233	213.7%	89	(68)
Subtotal		**9,241**	**537**		**9,456**	**3.0%**	**765,750**	**40.6%**	**0**	**4,729**	**50.0%**	**160**	**(95)**
TOTAL A-IRB		**11,333**	**665**	**40%**	**11,599**		**862,773**		**0**	**5,802**	**50.0%**	**266**	**(179)**

(in million euros)	PD range	On-balance sheet exposures	Off-balance sheet exposures	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligators	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk-weighted exposure amount after supporting factors	Density of risk-weighted exposure amount	Expected loss amount	Value adjustments and provisions
F-IRB Corporates - Other	0.00 to <0.15	-	-	-	-	-	-	-	-	-	-	-	-
	0.00 to <0.10	-	-	-	-	-	-	-	-	-	-	-	-
	0.10 to <0.15	-	-	-	-	-	-	-	-	-	-	-	-
	0.15 to <0.25	-	-	-	-	-	-	-	-	-	-	-	-
	0.25 to <0.50	2,487	5	40%	2,187	0.4%	1,106	40.0%	1	1,122	51.3%	4	(9)
	0.50 to <0.75	202	1	40%	203	0.6%	359	40.0%	3	142	70.1%	0	(1)
	0.75 to <2.50	1,175	9	40%	889	1.1%	1,917	40.0%	2	683	76.9%	4	(4)
	0.75 to <1.75	*1,164*	*9*	*40%*	*877*	*1.1%*	*1,650*	*40.0%*	*2*	*671*	*76.5%*	*4*	*(4)*
	1.75 to <2.50	*11*	*0*	*40%*	*11*	*2.1%*	*267*	*40.0%*	*2*	*12*	*103.1%*	*0*	*(0)*
	2.50 to <10.00	1,210	5	40%	978	5.9%	1,420	40.0%	2	1,354	138.4%	23	(4)
	2.50 to <5.00	*8*	*0*	*40%*	*8*	*4.1%*	*210*	*40.0%*	*2*	*10*	*126.9%*	*0*	*(0)*
	5.00 to <10.00	*1,202*	*5*	*40%*	*971*	*5.9%*	*1,210*	*40.0%*	*2*	*1,344*	*138.5%*	*23*	*(4)*
	10.00 to <100.00	811	2	40%	702	21.8%	504	40.0%	1	1,519	216.4%	61	(3)
	10.00 to <20.00	*566*	*1*	*40%*	*496*	*17.1%*	*103*	*40.0%*	*1*	*1,052*	*212.0%*	*34*	*(2)*
	20.00 to <30.00	*22*	*0*	*40%*	*22*	*22.1%*	*280*	*40.0%*	*2*	*47*	*209.0%*	*2*	*(0)*
	30.00 to <100.00	*222*	*1*	*40%*	*183*	*34.3%*	*121*	*40.0%*	*2*	*421*	*229.4%*	*25*	*(1)*
	100.00 (default)	24	-	-	24	100.0%	154	40.0%	2	13	54.9%	10	(12)
Subtotal		**5,908**	**22**	**40%**	**4,983**	**5.1%**	**5,460**	**40.0%**	**1.6**	**4,834**	**97.0%**	**102**	**(33)**
TOTAL F-IRB		**5,908**	**22**	**40%**	**4,983**		**5,460**		**1.6**	**4,834**	**97.0%**	**102**	**(33)**

(in million euros)	PD range	On-balance sheet exposures	Off-balance sheet exposures	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligators	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk-weighted exposure amount after supporting factors	Density of risk-weighted exposure amount	Expected loss amount	Value adjustments and provisions
F-IRB Memo - Large Corp	0.00 to <0.15	-	-	-	-	-	-	-	-	-	-	-	-
	0.00 to <0.10	-	-	-	-	-	-	-	-	-	-	-	-
	0.10 to <0.15	-	-	-	-	-	-	-	-	-	-	-	-
	0.15 to <0.25	-	-	-	-	-	-	-	-	-	-	-	-
	0.25 to <0.50	1,080	2	40%	889	0.5%	712	40.0%	2	477	53.7%	2	(4)
	0.50 to <0.75	179	0	40%	179	0.6%	197	40.0%	3	129	72.3%	0	(1)
	0.75 to <2.50	514	1	40%	325	1.1%	415	40.0%	2	267	82.0%	1	(2)
	0.75 to <1.75	513	1	40%	325	1.1%	395	40.0%	2	266	82.0%	1	(2)
	1.75 to <2.50	1	-	-	1	2.1%	20	40.0%	1	1	100.9%	0	(0)
	2.50 to <10.00	212	0	40%	181	5.8%	306	40.0%	2	258	142.1%	4	(1)
	2.50 to <5.00	0	-	-	0	4.3%	13	40.0%	1	1	123.8%	0	(0)
	5.00 to <10.00	212	0	40%	181	5.8%	293	40.0%	2	257	142.2%	4	(1)
	10.00 to <100.00	255	1	40%	234	17.6%	154	40.0%	1	497	212.1%	17	(1)
	10.00 to <20.00	243	1	40%	222	17.1%	39	40.0%	1	470	211.3%	15	(1)
	20.00 to <30.00	7	0	40%	7	22.1%	98	40.0%	1	16	224.2%	1	(0)
	30.00 to <100.00	5	0	40%	5	34.4%	17	40.0%	2	12	232.0%	1	(0)
	100.00 (default)	2	-	-	2	100.0%	18	40.0%	1	1	54.9%	1	(1)
Subtotal		**2,242**	**4**	**40%**	**1,811**	**3.4%**	**1,802**	**40.0%**	**1.6**	**1,629**	**90.0%**	**25**	**(9)**
TOTAL F-IRB		**5,908**	**22**	**40%**	**4,983**		**5,460**		**1.6**	**4,834**	**97.0%**	**102**	**(33)**

(in million euros)	PD range	On-balance sheet exposures	Off-balance sheet exposures	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligators	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk-weighted exposure amount after supporting factors	Density of risk-weighted exposure amount	Expected loss amount	Value adjustments and provisions
F-IRB Memo - Corporate - SMEs	0.00 to <0.15	-	-	-	-	-	-	-	-	-	-	-	-
	0.00 to <0.10	-	-	-	-	-	-	-	-	-	-	-	-
	0.10 to <0.15	-	-	-	-	-	-	-	-	-	-	-	-
	0.15 to <0.25	-	-	-	-	-	-	-	-	-	-	-	-
	0.25 to <0.50	197	0	40%	197	0.4%	113	40.0%	1	75	37.9%	0	(1)
	0.50 to <0.75	8	0	40%	8	0.6%	37	40.0%	2	3	43.1%	0	(0)
	0.75 to <2.50	166	5	40%	168	1.4%	428	40.0%	2	100	59.4%	1	(1)
	0.75 to <1.75	*166*	*5*	*40%*	*168*	*1.4%*	*428*	*40.0%*	*2*	*100*	*59.4%*	*1*	*(1)*
	1.75 to <2.50	-	-	-	-	-	-	-	-	-	-	-	-
	2.50 to <10.00	172	2	40%	172	5.8%	346	40.0%	1	171	99.1%	4	(1)
	2.50 to <5.00	-	-	-	-	-	-	-	-	-	-	-	-
	5.00 to <10.00	*172*	*2*	*40%*	*172*	*5.8%*	*346*	*40.0%*	*1*	*171*	*99.1%*	*4*	*(1)*
	10.00 to <100.00	22	0	40%	22	26.0%	102	40.0%	2	38	171.9%	2	(0)
	10.00 to <20.00	*7*	*0*	*40%*	*7*	*17.1%*	*2*	*40.0%*	*1*	*12*	*172.4%*	*0*	*(0)*
	20.00 to <30.00	*5*	-	-	*5*	*22.1%*	*66*	*40.0%*	*2*	*8*	*152.7%*	*0*	*(0)*
	30.00 to <100.00	*10*	*0*	*40%*	*10*	*34.2%*	*34*	*40.0%*	*2*	*18*	*181.9%*	*1*	*(0)*
	100.00 (default)	14	-	-	14	100.0%	69	40.0%	2	8	54.9%	6	(6)
Subtotal		**578**	**8**	**40%**	**581**	**2.6%**	**1,095**	**40.0%**	**1.5**	**395**	**67.9%**	**13**	**(9)**
TOTAL F-IRB		**5,908**	**22**	**40%**	**4,983**		**5,460**		**1.6**	**4,834**	**97.0%**	**102**	**(33)**

Table EU CR6-A – Scope of the use of IRB and SA approaches

This table presents the breakdown of exposure value subject to the standardised approach or to the IRB approach between the exposure classes as defined under the IRB approach, in application of point (b) of 452 CRR "Disclosure of the use of the IRB approach to credit risk".

(in million euros)	Total exposure value as defined in Article 166 CRR for exposures subject to IRB approach	Total exposure value for exposures subject to the standardised approach and to the IRB approach	Percentage of total exposure value subject to the permanent partial use of the SA (%)	Percentage of total exposure value subject to IRB approach (%)	Percentage of total exposure value subject to a roll-out plan (%)
Central governments or central banks	**-**	**1,429**	**100%**	**-**	**-**
Regional governments or local authorities	**-**	**50**	**-**	**-**	**-**
Public sector entities	**-**	**-**	**-**	**-**	**-**
Institutions		**620**	**100%**	**-**	**-**
Corporates	**5,917**	**6,821**	**13.3%**	**86.7%**	**-**
of which: Corporates – General	*5,917*	*6,821*	*13.3%*	*86.7%*	
of which: Corporates – Specialised Lending		-	-	-	-
of which: Corporates – Specialised lending, excluding slotting approach		-	-	-	-
of which: Corporates – Specialised lending under slotting approach		-	-	-	-
of which: Corporates – Purchased Receivables		-	-	-	-
Retail	**11,599**	**13,240**	**12.4%**	**87.6%**	**-**
of which: Retail – Qualifying revolving		-	-	-	-
of which: Retail – Secured by residential immovable property		-	-	-	-
of which: Retail – Purchased Receivables	-	-	-	-	-
of which: Retail – Other retail exposures	*11,599*	*13,240*	*12.4%*	*87.6%*	-
Equity	**-**	**-**	**-**	**-**	**-**
Collective investment undertakings (CIU)	**-**	**-**	**-**	**-**	**-**
Other non-credit obligation assets	**-**	**935**	**100%**	**-**	**-**
TOTAL	**17,515**	**23,096**	**24.2%**	**75.8%**	**-**

01

Table EU CR7 – IRB approach – Effect on the RWEAs of credit derivatives used as CRM techniques

This table illustrates the effect of credit derivatives on the IRB approach capital requirements' calculations, in application of point (j) of Article 453 CRR "Disclosure of the use of credit risk mitigation techniques".

(in million euros)	Pre-credit derivatives risk-weighted exposure amount	Actual risk-weighted exposure amount
Central governments and central banks - F-IRB	**-**	**-**
Regional governments and local authorities - F-IRB	*-*	*-*
Public sector entities - F-IRB	*-*	*-*
Central governments and central banks - A-IRB	**-**	**-**
Regional governments and local authorities - A-IRB	*-*	*-*
Public sector entities - A-IRB	*-*	*-*
Institutions - F-IRB	**-**	**-**
not applicable		
Corporates - F-IRB	**4,834**	**4,834**
Corporates – General	*4,834*	*4,834*
Corporates – Specialised lending	*-*	*-*
Corporates – Purchased Receivables	*-*	*-*
Corporates – A-IRB	**-**	**-**
Corporates – General	*-*	*-*
Corporates – Specialised lending	*-*	*-*
Corporates – Purchased Receivables	*-*	*-*
not applicable		
not applicable		
Retail – A-IRB	**5,802**	**5,802**
Retail – Qualifying revolving (QRRE)	*-*	*-*
Retail – Secured by residential immovable property	*-*	*-*
Retail – Purchased receivables	*-*	*-*
Retail – Other retail exposures	*5,802*	*5,802*
not applicable		
not applicable		
not applicable		
not applicable		
not applicable		
not applicable		
Exposures under F-IRB	**4,834**	**4,834**
Exposures under A-IRB	**5,802**	**5,802**
TOTAL EXPOSURES	**10,636**	**10,636**

Table EU CR7-A – IRB approach – Disclosure of the extent of the use of CRM techniques

This table provides granular information on credit risk mitigation (CRM) techniques, separately for exposures under foundation approach (F-IRB) and advanced approach (A-IRB), in application of point (g) of Article 453 CRR “Disclosure of the use of credit risk mitigation techniques”.

Advanced Internal Ratings-Based Approach (A-IRB)

(in million euros)	Total exposures	Credit risk mitigation techniques – Funded credit protection (FCP)									Unfunded credit protection (UFCP)		Credit risk mitigation methods in the calculation of RWEAs	
			Part of exposures covered by other eligible collaterals (%)				Part of exposures covered by other funded credit protection (%)							
		Part of exposures covered by financial collaterals (%)		Part of exposures covered by immovable property collaterals (%)	Part of exposures covered by receivables (%)	Part of exposures covered by other physical collateral (%)		Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)	Part of exposures covered by guarantees (%)	Part of exposures covered by credit derivatives (%)	RWEA without substitution effects (reduction effects only)	RWEA with substitution effects (both reduction and substitution effects)
Central governments and central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Regional governments and local authorities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public sector entities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporates	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporates – General	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporates – Specialised lending	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporates – Purchased Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail	**11,599**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**6,340**	**5,802**
Retail – Qualifying revolving	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail – secured by residential immovable property	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail – Purchased Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail – Other retail exposures	*11,599*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*6,340*	*5,802*
TOTAL	**11,599**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**6,340**	**5,802**

Foundation Internal Ratings-Based Approach (F-IRB)

(in million euros)	Total expo-sures	Credit risk mitigation techniques											Credit risk mitigation methods in the calculation of RWEAs	
		Funded credit protection (FCP)									Unfunded credit protection (UFCP)			
			Part of exposures covered by other eligible collaterals (%)				Part of exposures covered by other funded credit protection (%)							
		Part of exposures covered by financial collaterals (%)		Part of exposures covered by immovable property collaterals (%)	Part of exposures covered by receivables (%)	Part of exposures covered by other physical collateral (%)		Part of exposures covered by cash on deposit (%)	Part of exposures covered by life insurance policies (%)	Part of exposures covered by instruments held by a third party (%)	Part of exposures covered by guarantees (%)	Part of exposures covered by credit derivatives (%)	RWEA without substitution effects (reduction effects only)	RWEA with substitution effects (both reduction and substitution effects)
Central governments and central banks	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Regional governments and local authorities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public sector entities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Institutions		-	-	-	-	-	-	-	-	-	-	-	-	-
Corporates	**4,983**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**18.7%**	**0%**	**5,726**	**4,834**
Corporates – General	*4,983*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*0%*	*18.7%*	*0%*	*5,726*	*4,834*
Corporates – Specialised lending	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporates – Purchased Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	**4,983**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**0%**	**18.7%**	**0%**	**5,726**	**4,834**

Table EU CR8 – RWEA flow statements of credit risk exposures under the IRB approach

This table provides the variations in the risk-weighted exposure amounts of the current disclosure period compared with the immediately preceding disclosure period that result from the use of the IRB approach, including an outline of the key drivers explaining those variations, in application of points (h) of Article 438 CRR "Disclosure of own funds requirements and risk-weighted exposure amounts".

(in million euros)		Risk-weighted exposure amount
Risk-weighted exposure amount as at the end of the previous reporting period	**31 December 2024**	**10,535**
Asset size (+/-)		408
Asset quality (+/-)		32
Model updates (+/-)		-
Methodology and policy (+/-)		-
Acquisitions and disposals (+/-)		-
Foreign exchange movements (+/-)		-
Other (+/-)		(339)
Risk-weighted exposure amount as at the end of the reporting period	**31 December 2025**	**10,636**

Table EU CR9 – IRB approach – back-testing of PD per exposure class (fixed PD scale)

This table provides backtesting data to validate the reliability of PD calculations, in application of point (h) of Article 452 CRR "Disclosure of the use of the IRB Approach to credit risk".

In particular, the table compares the PDs used in IRB capital calculations. These PDs are grouped by fixed level and present the effective default rates of obligors. For an easier comparability of the information published by the different institutions, the PD scale used in this table is based on fixed and pre-defined levels reflecting the PD levels in the table EU CR6.

Advanced Internal Ratings-Based Approach

(in number of obligors)	PD range	Number of obligors at the end of previous year	of which: number of obligors which defaulted during the year	Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
A-IRB Retail – Others	0.00 to <0.15	-	-	-	-	-	-
	0.00 to <0.10	-	-	-	-	-	-
	0.10 to <0.15	-	-	-	-	-	-
	0.15 to <0.25	-	-	-	-	-	-
	0.25 to <0.50	111,482	88	0.1%	0.3%	0.3%	0.1%
	0.50 to <0.75	209,132	441	0.2%	0.7%	0.7%	0.2%
	0.75 to <2.50	397,294	2,976	0.8%	1.5%	1.4%	0.8%
	0.75 to <1.75	*299,896*	*1,631*	*0.5%*	*1.3%*	*1.2%*	*0.6%*
	1.75 to <2.50	*97,398*	*1,345*	*1.4%*	*2.2%*	*2.2%*	*1.3%*
	2.50 to <10.00	94,006	2,638	2.8%	4.2%	4.2%	2.7%
	2.50 to <5.00	*80,783*	*1,967*	*2.4%*	*3.8%*	*3.7%*	*2.4%*
	5.00 to <10.00	*13,223*	*671*	*5.1%*	*6.8%*	*7.0%*	*4.6%*
	10.00 to <100.00	39,532	6,004	15.2%	22.0%	22.2%	15.2%
	10.00 to <20.00	*10,784*	*1,065*	*9.9%*	*17.2%*	*17.2%*	*9.7%*
	20.00 to <30.00	*25,245*	*3,624*	*14.4%*	*20.9%*	*20.9%*	*15.0%*
	30.00 to <100.00	*3,503*	*1,315*	*37.5%*	*46.9%*	*46.9%*	*33.6%*
	100.00 (default)	22,166	22,166	100.0%	100.0%	100.0%	100.0%
A-IRB Retail – Memo - Other - SME	0.00 to <0.15	-	-	-	-	-	-
	0.00 to <0.10	-	-	-	-	-	-
	0.10 to <0.15	-	-	-	-	-	-
	0.15 to <0.25	-	-	-	-	-	-
	0.25 to <0.50	101	-	-	0.3%	0.3%	0.1%
	0.50 to <0.75	6,521	24	0.4%	0.6%	0.6%	0.4%
	0.75 to <2.50	78,366	1,083	1.4%	1.6%	1.6%	1.3%
	0.75 to <1.75	*38,486*	*383*	*1.0%*	*1.1%*	*1.1%*	*1.0%*
	1.75 to <2.50	*39,880*	*700*	*1.8%*	*2.2%*	*2.1%*	*1.5%*
	2.50 to <10.00	56,986	2,061	3.6%	4.7%	4.8%	3.2%
	2.50 to <5.00	*43,763*	*1,390*	*3.2%*	*4.1%*	*4.1%*	*2.9%*
	5.00 to <10.00	*13,223*	*671*	*5.1%*	*6.8%*	*7.0%*	*4.6%*
	10.00 to <100.00	6,595	1,767	26.8%	34.8%	34.4%	20.9%
	10.00 to <20.00	*1,858*	*286*	*15.4%*	*18.5%*	*18.5%*	*10.4%*
	20.00 to <30.00	*1,234*	*166*	*13.5%*	*22.8%*	*22.8%*	*15.9%*
	30.00 to <100.00	*3,503*	*1,315*	*37.5%*	*46.9%*	*46.9%*	*33.6%*
	100.00 (default)	8,716	8,716	100.0%	100.0%	100.0%	100.0%

(in number of obligors)	PD range	Number of obligors at the end of previous year	of which: number of obligors which defaulted during the year	Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
A-IRB Retail – Memo - Other - non SME	0.00 to <0.15	-	-	-	-	-	-
	0.00 to <0.10	-	-	-	-	-	-
	0.10 to <0.15	-	-	-	-	-	-
	0.15 to <0.25	-	-	-	-	-	-
	0.25 to <0.50	111,381	88	0.1%	0.3%	0.3%	0.1%
	0.50 to <0.75	202,611	417	0.2%	0.7%	0.7%	0.2%
	0.75 to <2.50	318,928	1,893	0.6%	1.5%	1.4%	0.6%
	0.75 to <1.75	*261,410*	*1,248*	*0.5%*	*1.3%*	*1.2%*	*0.5%*
	1.75 to <2.50	*57,518*	*645*	*1.1%*	*2.2%*	*2.2%*	*1.2%*
	2.50 to <10.00	37,020	577	1.6%	3.3%	3.3%	1.8%
	2.50 to <5.00	*37,020*	*577*	*1.6%*	*3.3%*	*3.3%*	*1.8%*
	5.00 to <10.00	-	-	-	-	-	-
	10.00 to <100.00	32,937	4,237	12.9%	19.8%	19.7%	13.7%
	10.00 to <20.00	*8,926*	*779*	*8.7%*	*17.0%*	*17.0%*	*10.0%*
	20.00 to <30.00	*24,011*	*3,458*	*14.4%*	*20.9%*	*20.8%*	*15.0%*
	30.00 to <100.00	-	-	-	-	-	-
	100.00 (default)	13,450	13,450	100.0%	100.0%	100.0%	100.0%

Foundation Internal Ratings-Based Approach

(in number of obligors)	PD range	Number of obligors at the end of previous year	of which: number of obligors which defaulted during the year	Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
F-IRB Corporates - Others	0.00 to <0.15	-	-	-	-	-	-
	0.00 to <0.10	-	-	-	-	-	-
	0.10 to <0.15	-	-	-	-	-	-
	0.15 to <0.25	-	-	-	-	-	-
	0.25 to <0.50	1,276	1	0.1%	0.4%	0.4%	0.0%
	0.50 to <0.75	419	-	0.0%	0.6%	0.6%	0.1%
	0.75 to <2.50	2,126	4	0.2%	1.1%	1.5%	0.2%
	0.75 to <1.75	*1,838*	*4*	*0.2%*	*1.1%*	*1.5%*	*0.2%*
	1.75 to <2.50	*288*	-	*0.0%*	*2.1%*	*2.0%*	*0.0%*
	2.50 to <10.00	1,599	17	1.1%	5.9%	5.7%	1.0%
	2.50 to <5.00	*208*	-	*0.0%*	*4.1%*	*4.1%*	*0.0%*
	5.00 to <10.00	*1,391*	*17*	*1.2%*	*5.9%*	*6.0%*	*1.2%*
	10.00 to <100.00	596	18	3.0%	21.8%	26.2%	3.3%
	10.00 to <20.00	*72*	*1*	*1.4%*	*17.1%*	*17.8%*	*2.9%*
	20.00 to <30.00	*376*	*15*	*4.0%*	*22.1%*	*22.1%*	*4.0%*
	30.00 to <100.00	*148*	*2*	*1.4%*	*34.3%*	*40.6%*	*0.5%*
	100.00 (default)	147	147	100.0%	100.0%	100.0%	100.0%

(in number of obligors)	PD range	Number of obligors at the end of previous year	of which: number of obligors which defaulted during the year	Observed average default rate (%)	Exposures weighted average PD (%)	Average PD (%)	Average historical annual default rate (%)
F-IRB Memo – Large Corp	0.00 to <0.15	-	-	-	-	-	-
	0.00 to <0.10	-	-	-	-	-	-
	0.10 to <0.15	-	-	-	-	-	-
	0.15 to <0.25	-	-	-	-	-	-
	0.25 to <0.50	767	-	-	0.5%	0.4%	-
	0.50 to <0.75	193	-	-	0.6%	0.6%	0.1%
	0.75 to <2.50	517	-	-	1.1%	1.6%	-
	0.75 to <1.75	*495*	-	-	*1.1%*	*1.6%*	-
	1.75 to <2.50	*22*	-	-	*2.1%*	*2.0%*	-
	2.50 to <10.00	383	-	-	5.8%	5.9%	0.4%
	2.50 to <5.00	*15*	-	-	*4.3%*	*4.3%*	-
	5.00 to <10.00	*368*	-	-	*5.8%*	*5.9%*	*0.4%*
	10.00 to <100.00	136	1	0.7%	17.6%	24.9%	2.3%
	10.00 to <20.00	*13*	-	-	*17.1%*	*18.5%*	-
	20.00 to <30.00	*104*	*1*	*1.0%*	*22.1%*	*22.1%*	*2.7%*
	30.00 to <100.00	*19*	-	-	*34.4%*	*44.9%*	-
	100.00 (default)	21	21	100.0%	100.0%	100.0%	100.0%
F-IRB Memo - Corporate - SMEs	0.00 to <0.15	-	-	-	-	-	-
	0.00 to <0.10	-	-	-	-	-	-
	0.10 to <0.15	-	-	-	-	-	-
	0.15 to <0.25	-	-	-	-	-	-
	0.25 to <0.50	145	1	0.7%	0.4%	0.4%	0.1%
	0.50 to <0.75	55	-	0.0%	0.6%	0.6%	0.2%
	0.75 to <2.50	438	1	0.2%	1.4%	1.7%	0.7%
	0.75 to <1.75	*438*	*1*	*0.2%*	*1.4%*	*1.7%*	*0.7%*
	1.75 to <2.50	-	-	*0.0%*	-	*0.0%*	*0.0%*
	2.50 to <10.00	442	16	3.6%	5.8%	5.8%	2.5%
	2.50 to <5.00	-	-	*0.0%*	-	*0.0%*	*1.3%*
	5.00 to <10.00	*442*	*16*	*3.6%*	*5.8%*	*5.8%*	*3.3%*
	10.00 to <100.00	170	13	7.7%	26.0%	25.8%	4.5%
	10.00 to <20.00	*5*	-	*0.0%*	*17.1%*	*17.1%*	*1.7%*
	20.00 to <30.00	*111*	*13*	*11.7%*	*22.1%*	*22.1%*	*5.2%*
	30.00 to <100.00	*54*	-	*0.0%*	*34.2%*	*34.2%*	*0.6%*
	100.00 (default)	63	63	100.0%	100.0%	100.0%	100.0%

1.4.5.6 Credit risk mitigation techniques

As part of its regulatory obligations, the Banque Stellantis France Group strives to reduce its credit risk whenever possible. To do so, in addition to the quality of the counterparty and of the application file, which are essential elements of decision-making, the Group also seeks to obtain guarantees to limit its losses in the event of counterparty default.

For this purpose, the Group has implemented standards for guarantee types, procedures and rules for the selection of guarantors it will accept.

Two types of guarantees are implemented within the Banque Stellantis France Group:

- those contributing solely to risk mitigation;
- those that also reduce the associated RWEA.

Guarantees intended solely to mitigate credit risk

These guarantees can take the form of:

- personal collateral provided by a natural person or legal entity, in particular a joint and several guarantee, first demand guarantee, letter of intent or commitment for a third party, etc.;
- a security right, in particular lender's liens, mortgages, pledge of business assets, pledge of securities, pledge of mortgages, etc.;
- various commitments, in particular commitment to continue leasing, buy-back commitment at any time, etc.

These guarantees can also help consolidate an application file and reverse an initial refusal.

Guarantees are never taken into account in the grading calculation of the customer and are not used to reduce the RWEA of the underlying loans.

The guarantees must have a financial value, if possible quantified or at least quantifiable, and be legally valid. However, these guarantees are not exercised by the Banque Stellantis France Group.

Guarantees for credit mitigation and associated RWEA reduction

As part of the application of Article 453 point (b) of the Capital Requirement Regulation (CRR) and since 2019, the Banque Stellantis France Group has set up diversified credit insurance policies with leading insurers to partially hedge the risk related to vehicles and spare parts stock financing transactions for the main dealers financed by the Banque Stellantis France Group. These insurance policies enable the Banque Stellantis France Group to reduce its exposure to concentration risk in the context of large exposures regime for the customers concerned while reducing the associated RWEA by substituting them with those of credit insurers for the net coverage amount obtained and according to their credit rating assigned by ECAIs (substitution principle in force since June 2021 with the application of CRR II):

- in France:
  - the first multi-insurer policy covers the risk relating to the financing of stocks of new, demonstration and used vehicles belonging to distributors in the STELLANTIS brand networks,
    - signed with an insurer rated AA- by Standard & Poor's for a total gross amount of €126 million and €109 million as at 31 December 2025, with an associated gain in RWEA of €62 million,
    - signed with an insurer rated A+ by Standard & Poor's for a total gross amount of €344 million and €302 million as at 31 December 2025, with an associated gain in RWEA of €161 million,
    - signed with an insurer rated AA- by Standard & Poor's for a total gross amount of €55 million and €49 million as at 31 December 2025, with an associated RWEA gain of €34 million,
    - signed with an insurer rated A1 by Moody's for a total gross amount of €32 million and €28 million as at 31 December 2025, with an associated RWEA gain of €15 million,
    - signed with insurers rated AA- by Standard & Poor's for a total gross amount of €262 million and €234 million as at 31 December 2025, with an associated gain in RWEA of €168 million,
    - signed with an insurer rated A1 by Moody's for a total gross amount of €109 million and €89 million as at 31 December 2025, with an associated RWEA gain of €55 million,
  - the second policy covers the risk relating to the financing of spare parts inventories of 26 distributors financed by the Banque Stellantis France Group, signed with an insurer rated AA by Standard & Poor's for a total gross amount of €242 million and €215 million as at 31 December 2025, with an associated RWEA gain of €139 million;
- Belgium and Luxembourg also benefit from €6 million of guarantees, not activated as at 31 December 2025.

In addition, in order to mitigate risk exposure and save on capital consumption, the Banque Stellantis France Group carried out synthetic SRT (Significant Risk Transfer) transactions during the 2019, 2022 and 2024 financial years. The synthetic SRT transaction carried out in 2019 was liquidated in September 2024. These transactions enabled part of the portfolio risk to be transferred to investors. The portfolio consists of instalment loans (VAC) granted to consumers in France for the purchase of new and used vehicles, which have a relatively high level of risk weight, mainly due to a high proportion of used vehicles. Thanks to these transactions, RWEA were reduced by €297 million as at 31 December 2025.

These guarantees, intended to mitigate the Banque Stellantis France Group's credit risk, have been subject to a legal opinion as to their validity and enforceability.

Table EU CR3 – CRM techniques overview: Disclosure of the use of credit risk mitigation techniques

This table provides information on the extent of use of credit risk mitigation (CRM) techniques by an institution in application of point (f) of Article 453 CRR "Disclosure of the use of credit risk mitigation techniques".

(in million euros)	Unsecured carrying amount	Secured carrying amount	of which secured by collateral	of which secured by financial guarantees	of which secured by credit derivatives
Loans and advances	8,953	12,927	11,835	1,092	-
Debt securities	0	-	-	-	
TOTAL	**8,953**	**12,927**	**11,835**	**1,092**	**-**
of which: non-performing exposures	*73*	*73*	*73*	-	-
of which: defaulted	*73*	-			

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1.4.5.7 Counterparty risk

Counterparty risk corresponds to the exposure of credit risk on market, investment and/or settlement transactions. It corresponds to the risk that the financial counterparty may not be able to honour its obligations to the entities of the Banque Stellantis France Group.

The counterparty risk of the Banque Stellantis France Group is also directly or indirectly related to the Santander Group, with which the derivatives are either treated bilaterally, or cleared in the clearing house via the Santander Group acting as clearing member for the Banque Stellantis France Group. These derivatives transactions with or via the Santander Group are subject to a limit exemption. However, bilateral derivative transactions with other bank counterparties generate counterparty and concentration risk and must comply with internal limits that are reviewed at least once a year and subject to Santander Group approval. Exposures to derivatives are valued using the SA-CCR standardised approach.

The Banque Stellantis France Group implements several counterparty risk mitigation mechanisms:

- systematic signature of bilateral framework netting agreements (ISDA/FBF) for hedging interest rate derivatives traded with counterparties selected as leading financial institutions;
- signature of AFTB framework agreements for delivered repurchase agreements;
- daily exchange of collateral with the LCH Clearnet clearing house via a clearing member for centrally cleared transactions, in accordance with the European EMIR regulation;
- daily or weekly exchange of collateral directly with the counterparty for contracts not cleared centrally, in application of the European EMIR regulation or for securities repurchase transactions.

The counterparty risk is mitigated and shared between the different members of the clearing house via auction when a counterparty defaults (no general or specific wrong way risk).

The Banque Stellantis France Group has no collateral to provide if its credit rating were downgraded.

The Banque Stellantis France Group has no further relevant risk management objectives and policies related to counterparty credit risk other than those described above.

The calculated counterparty risk is not material for the Banque Stellantis France Group with €10 million out of a total RWEA of €15,340 million as at 31 December 2025:

- €10 million under the SA-CCR approach *(see Table EU CCR1 – Analysis of CCR exposure by approach)*;
- and €0 million related to exposures to eligible central counterparties *(see Table EU CCR8 – exposures to CCPs)*.

Table EU CCR1 – Analysis of CCR exposure by approach

This table provides a comprehensive view of the methods used to calculate counterparty credit risk regulatory requirements and the main parameters used for each method, in application of points (f), (g) and (k) of Article 439 CRR “Disclosure of exposures to counterparty credit risk”. This table excludes exposures to a central counterparty (Section 9 of Chapter 6 of Title II of Part Three CRR) as defined for the purposes of table EU CCR8.

	(in million euros)	Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWEA
EU-1	EU - Original exposure method (for derivatives)	-	-		1.4	-	-	-	-
EU-2	EU - Simplified SA-CCR (for derivatives)	-	-		1.4	-	-	-	-
1	SA-CCR (for derivatives)	5	20		1.4	86	35	35	10
2	IMM (for derivatives and SFTs)			-	-	-	-	-	-
2a	*of which: securities financing transactions netting sets*			-		-	-	-	-
2b	*of which: derivatives and long settlement transactions netting sets*			-		-	-	-	-
2c	*of which: from contractual cross-product netting set*			-		-	-	-	-
3	Financial collateral simple method (for SFTs)					-	-	-	-
4	Financial collateral comprehensive method (for SFTs)					-	-	-	-
5	VaR for SFTs					-	-	-	-
6	**TOTAL**					**86**	**35**	**35**	**10**

Table EU CCR3 – Standardised approach – CCR exposures by regulatory exposure class and risk weights

This table provides a breakdown of counterparty credit risk exposures calculated in accordance with Chapter 6 of Part Three, Title II CRR and risk-weighted in accordance with Chapter 3 of Part Three, Title I by portfolio (type of counterparties) and by risk weight (riskiness attributed according to standardised approach), in application of point (e) of Article 444 CRR "Disclosure of the use of the Standardised Approach".

	Risk weight												Total exposure value
(in million euros)	0%	2%	4%	10%	20%	30%	50%	70%	75%	100%	150%	Others	
Central governments or central banks	-	-	-	-	-	-	-	-	-	-	-	-	-
Regional government or local authorities	-	-	-	-	-	-	-	-	-	-	-	-	-
Public sector entities	-	-	-	-	-	-	-	-	-	-	-	-	-
Multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-	-
International organisations	-	-	-	-	-	-	-	-	-	-	-	-	-
Institutions	-	8	-	-	-	35	-	-	-	-	-	-	43
Corporates	-	-	-	-	-	-	-	-	-	-	-	-	-
Retail	-	-	-	-	-	-	-	-	-	-	-	-	-
Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-
Other items	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPOSURE VALUE	**-**	**8**	**-**	**-**	**-**	**35**	**-**	**-**	**-**	**-**	**-**	**-**	**43**

Table EU CCR5 – Composition of collateral for CCR exposures

This table provides a breakdown of all types of collateral posted or received to support or reduce exposures to the counterparty credit risk related to derivative transactions or to SFTS, including transactions cleared through a CCP, in application of point (e) of Article 439 CRR "Disclosure of exposures to counterparty credit risk".

	Collateral used in derivative transactions				Collateral used in SFTs			
Collateral type	Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
(in million euros)	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated
Cash – domestic currency	2	14	4	2	-	-	-	-
Cash – other currencies	-	-	-	-	-	-	-	-
Domestic sovereign debt	-	-	-	-	-	-	-	-
Other sovereign debt	-	-	-	-	-	-	-	-
Government agency debt	-	-	-	-	-	-	-	-
Corporate bonds	-	-	-	-	-	-	-	-
Equity securities	-	-	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-	-	-
TOTAL	**2**	**14**	**4**	**2**	**-**	**-**	**-**	**-**

Table EU CCR8 – exposures to CCPs

This table provides an overview of exposure value to central counterparties, in application of point (i) of Article 439 CRR "Disclosure of exposures to counterparty credit risk".

(in million euros)	Exposure value	RWEA
Exposures to QCCPs (total)		**0**
Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which:	3	0
(i) OTC derivatives	*3*	*0*
(ii) Exchange-traded derivatives	-	-
(iii) SFTs	-	-
(iv) Netting sets where cross-product netting has been approved	-	-
Segregated initial margin	-	
Non-segregated initial margin	5	0
Prefunded default fund contributions	-	-
Unfunded default fund contributions	-	-
Exposures to non-QCCPs (total)		**-**
Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which:	-	-
(i) OTC derivatives	-	-
(ii) Exchange-traded derivatives	-	-
(iii) SFTs	-	-
(iv) Netting sets where cross-product netting has been approved	-	-
Segregated initial margin	-	
Non-segregated initial margin	-	-
Prefunded default fund contributions	-	-
Unfunded default fund contributions	-	-

1.4.6 Liquidity and funding risk

Risk factors

The Banque Stellantis France Group refinances itself with funding raised on the capital markets (negotiable debt securities and bond issuances under EMTN programmes) and provided by securitisation transactions, retail savings inflows from customers, access to the refinancing operations of the European Central Bank (ECB) and bilateral bank credit lines, in addition to the intra-group funding provided directly by Santander Consumer Finance. Liquidity risk is therefore one of the main financial risks to which the Group is exposed.

This risk arises from the possibility that, over a given period, the bank might not be able to fulfil its commitments in due time because of external factors (global financial market situation, inter-bank liquidity crises, etc.) or internal parameters (related, for example, to the Group's rating by the rating agencies).

The main objectives of liquidity risk management are therefore to:

- reduce as much as possible the negative effects of any market developments that could impact the Group's funding capacity;
- manage to respond to seasonal variations in funding sources and customer credit applications;
- be able to respond quickly to changes in economic cycles that affect the availability and the demand for funds;
- overcome the consequences of a given crisis situation.

These are supported by the following implementation principles:

- establish stable liquidity requirements on the balance sheet in the medium and long term;
- diversify funding sources in terms of instruments and markets;
- comply with the specific obligations established by the regulatory authorities.

The analysis and monitoring of liquidity risk is based on the following assumptions:

- balance sheet at the end of the period with the assumption of contractual or standard outflow; and
- taking into account behavioural data, such as early repayment assumptions.

Since February 2016, the Banque Stellantis France Group has benefited from a favourable opinion from the European Central Bank on the request for an exemption from the application of liquidity requirements on an individual basis submitted to it pursuant to Article 8 of Regulation (EU) 575/2013 (CRR). The liquidity subgroup consists of the Banque Stellantis France, CREDIPAR, CLV, Stellantis Financial Services Belux and Stellantis Financial Services Nederland entities.

Liquidity risk governance

The **Board of Directors** sets the refinancing policy and the risk profile and monitors compliance with the level of risk tolerance.

The **Risk Department** assesses the level of risk management and monitors compliance with limits and their consumption. The results of the controls are reported monthly to the Risk Management and Control Committee and to the ALCO Committee.

The **ALM Department** provides a first-level control to ensure overall compliance with the internal and regulatory liquidity limits in balance sheet management processes, including forecasts, notably for the budget.

The **Treasury, Refinancing and Means of Payment Department** ensures compliance with the limits and thresholds defined and the compliance of transactions with the liquidity risk policy.

Liquidity risk measurement, management and monitoring

With reference to the standard methodology of both shareholder groups, the main liquidity risk assessment indicators are calculated on a monthly basis. These indicators are broken down into two categories:

Internal liquidity risk management indicators:

- **liquidity gap:** the liquidity gap is defined as the difference between asset flows and liability flows for a given period. Liquidity gaps enable the determination, by maturity, of the gaps between Group asset items and liability commitments in order to:
  - measure the gaps between resources and uses,
  - ensure that the funding needs that bridge these gaps are covered at all times, with an average maturity of the liabilities/funding that is greater than that of the assets to be financed;

Average maturity of balance-sheet items

(in months)	31 December 2025	31 December 2024
Assets	13.6	14.1
Liabilities	21.9	21.6

- **liquidity reserve:** this includes cash deposited with the Banque de France and available assets (not used as a guarantee or collateral) to be used to meet cash outflows under stress. This reserve is made up of:
  - high-quality liquid assets (HQLA) as defined by the Basel Committee for the calculation of the LCR. The HQLA of the Banque Stellantis France Group consists solely of cash deposited with the Banque de France, with the exception of its minimum reserves,
  - non-HQLA assets eligible to the Banque de France deposited as collateral and giving an additional drawing right with it (in the form of self-subscribed senior notes of securitisation transactions).

Liquidity reserve

(in million euros)	31 December 2025	31 December 2024
Central bank deposits (excluding mandatory reserves and interests)	1,155	1,220
Other available central bank-eligible assets (after haircut)	1,682	1,727
TOTAL LIQUIDITY RESERVE	**2,837**	**2,947**

- **liquidity stress tests:** they provide estimates of the time (liquidity horizon) from the liquidity gap, during which the Banque Stellantis France Group can ensure the continuity of its business by using its liquidity reserve to absorb different types of cash outflows according to several crisis scenarios. Each of these scenarios includes assumptions of deposit flight, loss of access to new funding, potential collateral calls, realisation of off-balance sheet commitments, partial unavailability of certain elements of the liquidity reserve as well as new loan production forecasts. These stress tests are included in the construction of provisional funding plans, with respect to a minimum timeframe. They are also the starting point for the Liquidity Contingency Plan prepared annually, which describes the measures that may be implemented during the various crisis scenarios to obtain additional liquidity. The ALCO Committee and the Risk Committee are informed each month of the liquidity horizon;
- **Early Warning Indicators (EWI):** this system of early warning indicators for liquidity risk, composed of quantitative and qualitative indicators, makes it possible to identify in advance situations of liquidity stress or potential weaknesses in liquidity or refinancing needs. Gradual alert levels are defined, enabling specific action plans to be drawn up if necessary;
- **Key Intraday Warning Indicators (KIWI):** intraday liquidity risk management and monitoring indicators;
- **other liquidity indicators:** additional liquidity indicators that complement the "traditional" indicators and measure other liquidity risk factors not covered elsewhere. These indicators notably include measures of concentration (such as the main counterparties financed and the concentration of network financing, etc.).

Regulatory indicators

- **Basel liquidity ratios** such as the Liquidity Coverage Ratio (LCR) and the Net Stable Funding Ratio (NSFR) as part of the European CRR requirements (Capital Requirements Regulation). The LCR and NSFR ratios are mandatory and supervised by the regulators:
  - the LCR ratio is calculated monthly and disclosed to the French Prudential Supervisory and Resolution Authority (*Autorité de contrôle prudentiel et de résolution, ACPR*). The Finance Department proactively manages the LCR ratio taking into account significant expected and/or highly predictable cash outflows. The average level of the LCR ratio in 2025 stood at 217%, down from 314% in 2024, reflecting a decrease in high-quality liquid assets, which declined on average from €1.9 billion in 2024 to €1.5 billion in 2025. These assets are deposited with the European Central Bank. The Banque Stellantis France Group's main cash inflows come from commercial and financial assets while cash outflows mainly result from maturing financing and operating liabilities, deposit outflows and liquidity requirement related to derivative transactions,
  - the NSFR is calculated monthly and sent quarterly to the ACPR. It stood at 107% as at 31 December 2025. The NSFR is proactively managed by the Finance Department, taking into account the stable funding requirement required to finance long-term assets (mainly loans to end-user customers);
- in addition to the previous indicators, to increase the effective monitoring of liquidity and comply with the prudential requirement of the European Commission, the Banque Stellantis France Group has implemented additional liquidity monitoring through monthly reports (Additional Liquidity Monitoring Metrics) since 2016.

The Banque Stellantis France Group has a strengthened liquidity risk management system in line with the recommendations of the European Banking Authority (EBA). The 2025 ILAAP (Internal Liquidity Adequacy Assessment Process) report was approved by the Board of Directors.

Table EU LIQ1 – Quantitative information of LCR

This table presents the breakdown of cash outflows and cash inflows, as well as the available high-quality liquid assets (HQLA), as measured and defined according to the LCR standard (simple averages of month-end observations over the twelve months preceding the end of each quarter), in application of Article 451a(2) CRR "Disclosure of liquidity requirements".

Scope of consolidation: consolidated
(in million euros)

	Total unweighted value (average)				Total weighted value (average)			
Quarter ending on	**31/03/25**	**30/06/25**	**30/09/25**	**31/12/25**	**31/03/25**	**30/06/25**	**30/09/25**	**31/12/25**
Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
HIGH-QUALITY LIQUID ASSETS								
Total high-quality liquid assets (HQLA)					1,666	1,581	1,507	1,485
CASH - OUTFLOWS								
Retail deposits and deposits from small business customers, of which:	**6,154**	**6,603**	**6,941**	**7,233**	**622**	**668**	**702**	**731**
Stable deposits								
Less stable deposits	*6,154*	*6,603*	*6,941*	*7,233*	*622*	*668*	*702*	*731*
Unsecured wholesale funding	**809**	**766**	**792**	**802**	**625**	**571**	**597**	**606**
Operational deposits (all counterparties) and deposits in networks of cooperative banks	*239*	*256*	*254*	*253*	*60*	*64*	*63*	*63*
Non-operational deposits (all counterparties)	*246*	*264*	*298*	*315*	*242*	*260*	*293*	*310*
Unsecured debt	*324*	*247*	*241*	*234*	*324*	*247*	*241*	*234*
Secured wholesale funding					**7**	**0**	**0**	**0**
Additional requirements	**1,111**	**1,067**	**1,053**	**1,097**	**312**	**291**	**282**	**275**
Outflows related to derivative exposures and other collateral requirements	*249*	*230*	*223*	*214*	*249*	*230*	*223*	*214*
Outflows related to loss of funding on debt products	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*
Credit and liquidity facilities	*862*	*837*	*831*	*883*	*63*	*61*	*60*	*62*
Other contractual funding obligations	**549**	**553**	**548**	**521**	**492**	**497**	**495**	**471**
Other contingent funding obligations	-	-	-	-	-	-	-	-
TOTAL CASH OUTFLOWS					**2,059**	**2,027**	**2,077**	**2,084**
CASH - INFLOWS								
Secured lending (e.g. reverse repos)	-	-	-		-	-	-	
Inflows from fully performing exposures	**2,267**	**2,186**	**2,123**	**2,033**	**1,088**	**1,049**	**1,018**	**980**
Other cash inflows	**557**	**551**	**537**	**545**	**426**	**414**	**407**	**427**
(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)					-	-	-	-
(Excess inflows from a related specialised credit institution)					-	-	-	-
TOTAL CASH INFLOWS	**2,824**	**2,737**	**2,660**	**2,578**	**1,514**	**1,463**	**1,426**	**1,407**
Fully exempt inflows	-	-	-		-	-	-	
Inflows subject to 90% cap	-	-	-		-	-	-	
Inflows subject to 75% cap	*2,824*	*2,737*	*2,660*	*2,578*	*1,514*	*1,463*	*1,426*	*1,407*
TOTAL ADJUSTED VALUE								
LIQUIDITY BUFFER					**1,666**	**1,581**	**1,507**	**1,485**
TOTAL NET CASH OUTFLOWS					**595**	**579**	**659**	**686**
LIQUIDITY COVERAGE RATIO (%)					**380%**	**273%**	**228%**	**217%**

Table EU LIQ2 – Net stable funding ratio

This table provides quantitative information about Net Stable Funding Ratio (NSFR), in application of Article 451a(3) CRR "Disclosure of liquidity requirements".

		Unweighted value by residual maturity				Weighted Value
	(in million euros)	No maturity	< 6 months	6 months to < 1 year	≥ 1 year	
	AVAILABLE STABLE FUNDING (ASF) ITEMS					
1	**Capital items and instruments**	**2,678**	**1**	**-**	**350**	**3,028**
2	*Own funds*	*2,678*	*-*	*-*	*350*	*3,028*
3	*Other capital instruments*		*-*	*-*	*-*	-
4	**Retail deposits**		**7,282**	**246**	**28**	**6,803**
5	*Stable deposits*		*-*	*-*	*-*	-
6	*Less stable deposits*		*7,282*	*246*	*28*	*6,803*
7	**Wholesale funding**		**2,960**	**3,044**	**4,397**	**6,097**
8	*Operational deposits*		*311*	*0*	*0*	*156*
9	*Other wholesale funding*		*2,649*	*3,044*	*4,397*	*5,941*
10	**Interdependent liabilities**		**-**	**-**	**-**	**-**
11	**Other liabilities**	**14**	**1,055**	**104**	**708**	**761**
12	*NSFR derivative liabilities*	*14*				
13	*All other liabilities and capital instruments not included in the above categories*		*1,055*	*104*	*708*	*761*
14	**TOTAL AVAILABLE STABLE FUNDING (ASF)**					**16,689**
	REQUIRED STABLE FUNDING (RSF) ITEMS					
15	**Total high-quality liquid assets (HQLA)**					**-**
EU-15a	**Assets encumbered for a residual maturity of one year or more in a cover pool**		**-**	**-**	**-**	**-**
16	**Deposits held at other financial institutions for operational purposes**		**155**	**-**	**-**	**77**
17	**Performing loans and securities**		**7,040**	**2,644**	**10,774**	**14,820**
18	*Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut*		*-*	*-*	*-*	*-*
19	*Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions*		*429*	*11*	*38*	*86*
20	*Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:*		*6,611*	*2,633*	*10,736*	*14,734*
21	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*		*18*	*8*	*28*	*31*
22	*Performing residential mortgages, of which:*		*-*	*-*	*-*	*-*
23	*With a risk weight of less than or equal to 35% under the Basel II standardised approach for credit risk*		*-*	*-*	*-*	*-*
24	*Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products*		*-*	*-*	*-*	*-*
25	**Interdependent assets**		**-**	**-**	**-**	**-**
26	**Other assets**		**873**	**85**	**159**	**583**
27	*Physical traded commodities*				*-*	*-*
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*		*-*	*-*	*-*	*-*
29	*NSFR derivative assets*		*8*	*-*	*-*	*-*
30	*NSFR derivative liabilities before deduction of variation margin posted*		*16*	*-*	*-*	*1*
31	*All other assets not included in the above categories*		*849*	*85*	*159*	*582*
32	**Off-balance sheet items**		**1,022**	**-**	**-**	**51**
33	**TOTAL RSF**					**15,531**
34	**NET STABLE FUNDING RATIO (%)**					**107%**

Ability to access several external funding and liquidity sources

In addition to the financial support provided by Santander Consumer Finance in the form of intra-group funding, the Banque Stellantis France Group has also diversified funding and liquidity sources to support the growth of its business activities:

- a €4 billion EMTN programme for the issuance of Notes in order to refinance part of its medium- and long-term needs;
- a NEU CP issue programme of €3 billion to refinance part of its short-term needs;
- a NEU MTN issue programme of €1 billion to complete the refinancing of its medium-term needs;
- four securitisation warehouse programmes for all receivables portfolios (traditional loans, leasing with a purchase option, leases and financing of the dealer network vehicle stock) and standalone transactions;
- deposits with the collection of retail savings;
- bank loans including subordinated loans;
- access to refinancing from the European Central Bank; subject to compliance with applicable regulatory conditions.

1.4.7 Encumbered assets

Balance sheet assets and assets received as collateral that have been used as a pledge, guarantee or enhancement for a Banque Stellantis France Group's financial operation from which they cannot be freely withdrawn are considered as encumbered.

The main operations encumbering assets are as follows:

- assets assigned to securitisation vehicles when these assets have not been derecognised;
- assets (retained securitisation notes) used as collateral for European Central Bank refinancing operations, or used in repurchase agreements, as well as guarantee deposits.

Self-subscribed notes are not considered to be encumbered if they are not used as collateral or pledged.

Table EU AE1 – Encumbered and unencumbered assets

This table provides quantitative information on the encumbered and unencumbered assets, in application of Article 443 CRR "Disclosure of encumbered and unencumbered assets".

(in million euros)	Carrying amount of encumbered assets		Fair value of encumbered assets		Carrying amount of unencumbered assets		Fair value of unencumbered assets	
		of which notionally eligible EHQLA and HQLA		of which notionally eligible EHQLA and HQLA		of which EHQLA and HQLA		of which EHQLA and HQLA
Assets of the disclosing institution	**4,485**	**-**			**18,383**	**1,155**		
Equity instruments	-	-	-	-	12	-	12	-
Debt securities	-	-	-	-	-	-	-	-
of which: covered bonds	-	-	-	-	-	-	-	-
of which: securitisations	-	-	-	-	-	-	-	-
of which: issued by general governments	-	-	-	-	-	-	-	-
of which: issued by financial corporations	-	-	-	-	-	-	-	-
of which: issued by non-financial corporations	-	-	-	-	-	-	-	-
Other assets	4,485	-			18,372	1,155		

Table EU AE2 – Collateral received and own debt securities issued

This table provides quantitative information concerning collateral received and own debt securities issued, in application of Article 443 CRR "Disclosure of encumbered and unencumbered assets".

(in million euros)	Fair value of encumbered collateral received or own debt securities issued		Unencumbered: Fair value of collateral received or own debt securities issued available for encumbrance	
		of which notionally eligible EHQLA and HQLA		of which EHQLA and HQLA
Collateral received by the disclosing institution	**-**	**-**	**-**	**-**
Loans on demand	-	-	-	-
Equity instruments	-	-	-	-
Debt securities	-	-	-	-
of which: covered bonds	-	-	-	-
of which: securitisations	-	-	-	-
of which: issued by general governments	-	-	-	-
of which: issued by financial corporations	-	-	-	-
of which: issued by non-financial corporations	-	-	-	-
Loans and advances other than loans on demand	-	-	-	-
Other collateral received	-	-	-	-
Own debt securities issued other than own covered bonds or securitisations	**-**	**-**	**-**	**-**
Own covered bonds and securitisations issued and not yet pledged			1,921	-
TOTAL COLLATERAL RECEIVED AND OWN DEBT SECURITIES ISSUED	**4,485**	**-**		

Table EU AE3 – Sources of encumbrance

This table provides quantitative information on sources of encumbrance, in application of Article 443 CRR "Disclosure of encumbered and unencumbered assets".

(in million euros)	Matching liabilities, contingent liabilities or securities lent	Assets, collateral received and own debt securities issued other than covered bonds and securitisations encumbered
Carrying amount of selected financial liabilities	2,572	4,485

Table EU AE4 – Accompanying narrative information

The additional descriptive information on the encumbered assets complies with Article 443 of the CRR, "Disclosure on encumbered and unencumbered assets".

The sale of receivables to securitisation transactions allows the Banque Stellantis France Group to diversify its funding sources, through the issuance of ABS.

The use of credit securities as collateral can also occur as part of ECB monetary policy operations.

1.4.8 Currency and interest rate risks

1.4.8.1 Currency risk

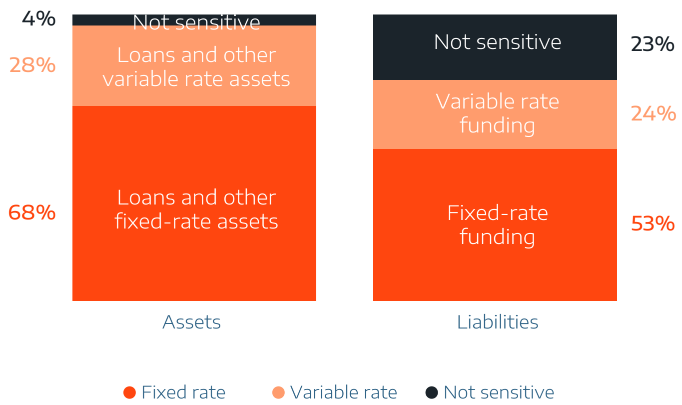
The Banque Stellantis France Group has no activity in foreign currencies that could expose the bank to currency risk. Nevertheless, in case of foreign exchange positions, the hedging of transactions in currencies would be validated by the competent committee.

1.4.8.2 Interest rate risk

Risk factors

The interest rate risk is the potential for loss due to the impact of interest rate movements on the equity structure of the entity (through revenues, expenses, assets, liabilities and other balance-sheet transactions).

Financing granted to customers is primarily in the form of fixed-rate loans or lease offers with a maximum duration of 72 months, whereas the stock financing of the dealer networks does not exceed 12 months and is therefore renewed/repriced during the year. The Banque Stellantis France Group refinances itself with fixed-rate financial instruments (bonds, intra-group loans, term and sight deposits, NEU CP with a fixed rate) and with variable/revisable rate funding sources (securitisations with a variable rate, NEU MTN, NEU CP with a variable rate, bank credit lines, repurchase agreements, subordinated debt, intra-group loans).



The objective of the Banque Stellantis France Group is to limit the negative effects of market rates evolution on its earnings and economic value, and to strengthen its security and solidity. To adjust the borrowing rate structure to the customer loan structure, guided flexibility is allowed in hedging the interest rate risk.

The policy in terms of interest rate risk tends to be conservative and avoids any speculation. Its purpose is to control and supervise interest rate risk positions within sensitivity limits in accordance with the defined risk appetite.

Interest rate risk management consists of compliance with this policy and ensuring it with regular monitoring and hedging measures.

The interest rate swap portfolio is the main instrument used to hedge the balance sheet's interest rate risk exposure.

Interest rate risk measurement, management and monitoring

Interest rate risk can primarily affect the net interest margin and the market value of the Banque Stellantis France Group's equity. Interest rate risk management is governed by sensitivity limits in accordance with risk appetite.

The main risk assessment indicators are calculated on a monthly basis:

- **interest rate gap:** this is a repricing gap in which the assets and liabilities are placed on their repricing date (variable rate items) and on their maturity date (fixed rate items). The gap corresponds to the difference between interest-earning assets and interest-bearing liabilities over the given time periods, including off-balance sheet items;
- **Net Interest Margin (NIM) sensitivity** measures the additional losses or profits on the bank's interest margin, caused by a change in interest rates within the next 12, 24 or 36 months. Evaluation of the sensitivity of the Net Interest Margin is a short-term approach and is based on the analysis from interest rate gap tools;
- **Market Value of Equity (MVE) sensitivity** is the impact on the present value of the entity's assets and liabilities following an interest rate change. The concept of the MVE refers to a long-term approach. The sensitivity of the market value of equity is also calculated using interest rate gap analysis.

The interest rate risk measurement tool has been updated to comply with the new directive EBA/GL/2022/14 of the European Banking Authority (EBA) concerning interest rate risk and credit spread risk inherent to non-trading book activities.

The interest rate risk monitoring indicators are based on the following assumptions:

- static balance sheet: the amounts that reach maturity are renewed by the new production of an identical quantity, such that the balances remain constant;
- the analysis is based on contractual and conventional maturity and repricing dates;
- the calculations take into account a zero coupon rate curve and various parallel and non-parallel interest rate change scenarios, such as:
  - parallel scenarios at +/- 100 bps; +/- 75 bps; +/- 50 bps and +/- 25 bps (even if interest rate risk limits only apply to +/-100 bps),
  - non-parallel scenarios with steepening, flattening or inversion of the rate curve.

Interest rate risk limits are set by reference to the interest rate risk indicators such as NIM change sensitivity over 12 months or MVE sensitivity in accordance with risk appetite as defined by the Banque Stellantis France Group. The limits are formally approved by the Board of Directors of the Banque Stellantis France Group.

At the same time, as part of risk control, hedging efficiency tests are carried out when setting up new instruments with exposure to interest rate risk.

Lastly, the control of interest rate risk is ensured by the monthly monitoring of these indicators, control of compliance with established limits and any measures to be taken to even better measure, control or monitor this risk category.

This monitoring is subject to monthly management reports to the Asset/Liability Committee (ALCO) and to the Risk Management and Control Committee.

In 2025, all interest rate risk indicators remained compliant with the limits set by the Board of Directors of Banque Stellantis France.

The table below shows the interest rate gap as at 31 December 2025, along with the sensitivity of various indicators to the worst-case risk scenario (parallel scenario) and the supervisor outlier test (SOT).

Interest rate gap as at 31 December 2025

(in million euros)	Total	≤ 1 month	≤ 3 months	≤ 1 year	≤ 2 years	≤ 5 years	> 5 years	Not sensitive
Assets	22,869	4,760	3,770	3,959	4,865	4,448	25	1,042
Equity and liabilities	22,869	8,097	2,234	2,793	1,692	1,700	949	5,402
Off-balance sheet	0	442	2,738	(219)	(1,223)	(1,741)	2	0
REPRICING GAP	**0**	**(2,895)**	**4,273**	**947**	**1,950**	**1,007**	**(922)**	**(4,360)**

- at the end of December 2025, NIM sensitivity compared with the worst increase or decrease scenario for parallel rates of 100 bps was -€1 million;
- at the end of December 2025, MVE sensitivity compared with the worst increase or decrease scenario for parallel rates of 100 bps was -€23 million.

Table EU IRRBB1 - Interest rate risks of non-trading book activities

In application of Article 448 of CRR “Disclosure of exposures to interest rate risk on positions not held in the trading book”, this template provides information on the risks arising from potential changes in interest rates that affect both the economic value of equity and the net interest income of the non-trading book activities.

(in million euros)	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	Changes of the economic value of equity (MVE)		Changes of the net interest income (NIM)	
Supervisory shock scenarios	**Current period**	**Last period**	**Current period**	**Last period**
Parallel up	(48)	(187)	(7)	(53)
Parallel down	33	190	4	47
Steepener	71	87		
Flattener	(79)	(119)		
Short rates up	(87)	(166)		
Short rates down	91	177		

- **interest rate sensitivity stress test exercise**: this assesses the impact of parallel and non-parallel rate shocks according to the regulatory requirement. The Banque Stellantis France Group thus calculates the SOT (Supervisory Outlier Tests) scenarios on a quarterly basis in accordance with Directive EBA/GL/2022/14 from European Banking Authority (EBA) (replacing EBA/GL/2018/02) and delegated regulation (EU) 2024/856, by applying the dynamic floor to the reference curve. The risks related to potential changes in interest rates affecting the MVE and NIM of the Banque Stellantis France Group’s banking book, in accordance with Articles 84 and 98 (5) CRD, are presented in the table above.

1.4.9 Market risk

Risk factors

The policy of the Banque Stellantis France Group is to refrain from creating exposure to market risk within the meaning of banking regulations. The Banque Stellantis France Group is not authorised to carry out any speculative market activities, either on behalf of its customers or for its own account. There is, therefore, no market risk with respect to a trading book.

Risk measurement, control and monitoring

The Group consistently ensures compliance with this rule and that the hedging instrument and hedged item are correctly matched.

The governance bodies must be immediately notified of any market risk exposure through the main competent committees.

The Banque Stellantis France Group does not have any speculative activities and does not have a trading book. As a result, monitoring focuses on the limits for structural interest rate risk implemented for the bank portfolio. The derivative rate instrument transactions undertaken are intended to hedge balance sheet items and are not intended for sale in the short-term.

1.4.10 Securitisation

The Banque Stellantis France Group uses securitisation as a source of diversification of its refinancing and, since 2019, as a tool for optimising its regulatory capital requirements. The Banque Stellantis France Group does not sponsor any securitisation transactions. The Banque Stellantis France does not carry out any re-securitisation transactions or NPL (Non-Performing Loans) transactions.

The Banque Stellantis France Group does not invest in securitisation transactions where the underlying receivables are originated by third parties:

- **for its refinancing of receivables on debtors in France,** the Banque Stellantis France Group through its CREDIPAR subsidiary, securitises some of its portfolios of receivables granted to individual or corporate customers located in France.

  The Auto ABS French Loans Master, Auto ABS DFP Compartment France 2013, Auto ABS French Leases Master Compartment 2016, Auto ABS French Leases 2023, Auto ABS French Loans 2024 and Auto ABS French Leases 2025 have acquired, or – for transactions in the revolving period – continue to acquire receivables originated by CREDIPAR, a subsidiary of Banque Stellantis France.

  CREDIPAR acts as servicer for all these transactions.

  CREDIPAR is also the grantor of a pledge on vehicles, whose lease receivables are securitised in the Auto ABS French Leases Master Compartment 2016, Auto ABS French Leases 2023 and Auto ABS French Leases 2025 securitisation transactions.

  None of the entities of the Banque Stellantis France Group provide support to these funds and they are not swap counterparties of these funds.

  The notes issued as part of these transactions may be placed either publicly or with a limited pool of investors, in which case CREDIPAR chooses to structure these transactions within the specific framework created for simple, transparent and standardised (STS) securitisations introduced by European Regulation 2017/2402 of 12 December 2017, or subscribed directly by the Banque Stellantis France Group (via its CREDIPAR subsidiary) in order to be used as eligible collateral with the European Central Bank. For transactions self-subscribed by CREDIPAR, the situation is diverse. The Auto ABS French Loans Master programme is STS notified; the Auto ABS DFP Master Comp France 2013 programme is currently not structured to be STS.

  As part of its operations, CREDIPAR does not usually mandate rating agencies for transactions placed with a limited pool of investors (Auto ABS French Leases Master Compartment 2016). CREDIPAR mandates at least two rating agencies for senior and mezzanine notes of transactions placed on the market (as at 31 December 2025: Auto ABS French Leases 2023 and Auto ABS French Leases 2025 rated by DBRS and S&P, Auto ABS French Loans 2024 rated by Fitch and Moody's) and self-subscribed transactions used and deposited as collateral at the ECB (as at 31 December 2025: Auto ABS French Loans Master, rated by Fitch and Moody's; Auto ABS DFP Compartment France 2013, rated by Moody's and S&P). The junior notes of these operations are never rated.

  In respect of its compliance with the economic retention obligation defined by Regulation (EU) 575/2013 (CRR), CREDIPAR, subscribes to:

  - at least 5% of the different classes of notes issued – known as vertical retention – as is the case for Auto ABS French Loans Master, Auto ABS DFP Compartment France 2013, Auto ABS French Leases Master Compartment 2016, Auto ABS French Loans 2024, and Auto ABS French Leases 2025 transactions, or
  - all of the junior notes representing at least 5% of the net economic interest of the transaction, as is the case for Auto ABS French Leases 2023.

  Regardless of the retention method used, CREDIPAR subscribes all of the junior notes (first loss tranche) in all these financing transactions, and systematically holds the residual units.

When CREDIPAR refinances itself through traditional securitisation, it uses securitisation funds (*Fonds commun de titrisation*, FCT) to which it assigns its receivables. These funds are special purpose entities that are fully consolidated by the Banque Stellantis France Group as its CREDIPAR subsidiary is exposed to the majority of the risks (mainly credit risk) and benefits from the majority of rewards (net banking revenue). For traditional securitisations (without risk transfer), the outstandings represented by the underlying assets are therefore kept as assets of the Banque Stellantis France Group and the notes placed are recorded as liabilities. The notes self-subscribed by CREDIPAR are eliminated as intra-group transactions.

In the absence of any significant risk transfer under prudential regulations, these French transactions have no impact on the Banque Stellantis France Group's regulatory capital. The Group is not required under Article 247(2) of Regulation (EU) 575/2013 (CRR) to calculate risk-weighted exposure amounts for its positions in its securitisations: it continues to include underlying exposures in the calculation of risk-weighted exposure amounts and, where applicable, expected loss amounts as if they had not been securitised. The STS or non-STS classification of these transactions has no impact, and the rating or not by ECAIs or by internal valuation of the notes also has no impact;

- **as part of the optimisation of its regulatory capital requirements,** the Banque Stellantis France Group currently has two synthetic transactions with a significant credit risk transfer (SRT) on a portfolio of loans to individual customers of its CREDIPAR subsidiary. These transactions, Auto ABS Synthetic French Loans 2022 and Auto ABS Synthetic French Loans 2024, were notified as STS at their closing, respectively in December 2022 and in July 2024. As part of these transactions, CREDIPAR did not mandate a rating agency to assess the credit risk of the various risk tranches. The risk was transferred via CREDIPAR's purchase of protection in the form of a financial guarantee from each of the Auto ABS Synthetic French Loans 2022 and the Auto ABS Synthetic French Loans 2024 funds.

  CREDIPAR retains a net economic interest of at least 5% in these securitisation transactions through the holding of at least 5% of the nominal value of the referenced receivables, in respect of its economic retention obligation defined by Regulation (EU) 575/2013. The financing of each guarantee was materialised by the subscription by investors of the mezzanine risk position on each securitised portfolio. CREDIPAR bought the residual units issued by these funds.

  For synthetic securitisations, there was no assignment of receivables and no notes were issued to materialise the tranches of risk held by CREDIPAR. The amount of the guarantee provided by investors of each transaction (corresponding to the amount of the proceeds of the issue of Class B notes) is deposited in a pledged account for the benefit of the latter. This guarantee is recognised off-balance sheet. Its amount is adjusted on the basis of losses recorded, and in the amortisation phase, according to the amortisation of the referenced securitised portfolio. The payment of the premium for this guarantee is recorded monthly.

  The Banque Stellantis France Group has retained the senior and junior risk positions for both outstanding transactions, which are subject to a capital requirement calculation: Banque Stellantis France values the senior tranche according to the SEC-IRBA methodology in accordance with Article 254 of Regulation (EU) 575/2013 while the junior tranche does not directly participate in the calculation of risk-weighted assets. Banque Stellantis France uses the option of deduction of the latter from CET1 equity, in accordance with Article 36(1) of the CRR, instead of applying a weighted risk of 1,250%. As at 31 December 2025, risk-weighted assets included €117 million for the senior position in the Auto ABS Synthetic French Loans 2022 and €124 million for the Auto ABS Synthetic French Loans 2024 transaction.

Day-to-day monitoring of operations

The performance and credit quality of the funds' main counterparties are monitored monthly and disclosed to investors. This monitoring makes it possible to detect any deviations in the performance of securitised receivables or the need to replace a counterparty whose credit rating has become insufficient with regard to the (public or implicit) rating of the securitisation notes. An unexpected and exceptional deterioration in the quality of the securitised assets or a sharp drop in the production of new financing granted, limiting capacity to provide securitisation transactions during the revolving period with a sufficient amount of new loans, could lead, beyond a certain threshold, to the activation of:

- mechanisms for the early amortisation of transactions, which, in addition to the loss of financing on the transaction(s) affected, could lead to a reputational risk and greater difficulty in placing new transactions on the Auto ABS market;
- sequential amortisation mechanisms for the senior and mezzanine positions of the synthetic transactions, which could lead to greater difficulty in placing new significant risk transfer transactions.

Table EU SEC1 – Securitisation exposures in the non-trading book

This table provides securitisation exposures in the non-trading book, in application of point (j) of Article 449 CRR "Disclosure of exposures to securitisation positions".

	Institution acts as originator						
	Traditional				Synthetic		Subtotal
	STS		Non-STS				
(in million euros)		of which SRT		of which SRT		of which SRT	
TOTAL EXPOSURES	**-**	**-**	**-**	**-**	**862**	**862**	**862**
Retail (total)	**-**	**-**	**-**	**-**	**862**	**862**	**862**
Residential mortgage	-	-	-	-	-	-	-
Credit card	-	-	-	-	-	-	-
Other retail exposures	-	-	-	-	862	862	862
Re-securitisation	-	-	-	-	-	-	-
Wholesale (total)	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Loans to corporates	-	-	-	-	-	-	-
Commercial mortgage	-	-	-	-	-	-	-
Lease and receivables	-	-	-	-	-	-	-
Other wholesale	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-

	Institution acts as sponsor				Institution acts as investor			
	Traditional		Synthetic	Subtotal	Traditional		Synthetic	Subtotal
(in million euros)	STS	Non-STS			STS	Non-STS		
TOTAL EXPOSURES	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Retail (total)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Residential mortgage	-	-	-	-	-	-	-	-
Credit card	-	-	-	-	-	-	-	-
Other retail exposures	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-
Wholesale (total)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Loans to corporates	-	-	-	-	-	-	-	-
Commercial mortgage	-	-	-	-	-	-	-	-
Lease and receivables	-	-	-	-	-	-	-	-
Other wholesale	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-

Table EU SEC3 – Securitisation exposures in the non-trading book and associated regulatory capital requirements – institution acting as originator or as sponsor

This table provides information about securitisation exposures in the non-trading book and associated regulatory capital requirements where institution acts as originator or as sponsor, in application of points (k) and (i) of Article 449 CRR "Disclosure of exposures to securitisation positions".

(in million euros)	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)			
	≤20% RW	>20% to 50% RW	>50% to 100% RW	> 100% to < 1,250% RW	1,250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1,250% RW/ deductions
TOTAL EXPOSURES	**854**	**-**	**-**	**-**	**8**	**854**	**-**	**-**	**8**
Traditional transactions	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Securitisation	-	-	-	-	-	-	-	-	-
Retail	-	-	-	-	-	-	-	-	-
of which: STS	-	-	-	-	-	-	-	-	-
Wholesale	-	-	-	-	-	-	-	-	-
of which: STS	-	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-
Synthetic transactions	**854**	**-**	**-**	**-**	**8**	**854**	**-**	**-**	**8**
Securitisation	854	-	-	-	8	854	-	-	8
Retail underlying	*854*	-	-	-	*8*	*854*	-	-	*8*
Wholesale	-	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-

(in million euros)	RWEA (by regulatory approach)				Capital charge after cap			
	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1,250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1,250% RW/ deductions
TOTAL EXPOSURES	**241**	**-**	**-**	**-**	**19**	**-**	**-**	**-**
Traditional transactions	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Securitisation	-	-	-	-	-	-	-	-
Retail	-	-	-	-	-	-	-	-
of which: STS	-	-	-	-	-	-	-	-
Wholesale	-	-	-	-	-	-	-	-
of which: STS	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-
Synthetic transactions	**241**	**-**	**-**	**-**	**19**	**-**	**-**	**-**
Securitisation	241	-	-	-	19	-	-	-
Retail underlying	*241*	-	-	-	*19*	-	-	-
Wholesale	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-

Table EU SEC5 – Exposures securitised by the institution - exposures in default and specific credit risk adjustments

This table provides securitised exposures in default and specific credit risk adjustments made during the period, in application of point (l) of Article 449 CRR "Disclosure of exposures to securitisation positions".

	Exposures securitised by the institution – Institution acts as originator or as sponsor		
	Total outstanding nominal amount		
(in million euros)		of which exposures in default	Total amount of specific credit risk adjustments made during the period
TOTAL EXPOSURES	**6,541**	**109**	**-**
Retail (total)	**3,273**	**76**	**-**
Residential mortgage	-	-	-
Credit card	-	-	-
Other retail exposures	3,273	76	-
Re-securitisation	-	-	-
Wholesale (total)	**3,268**	**33**	**-**
Loans to corporates	-	-	-
Commercial mortgage	-	-	-
Lease and receivables*	3,033	33	-
Other wholesale	235	-	-
Re-securitisation	-	-	-

* The classification of these assets as wholesale customers is based on the classification implemented in Commission Implementing Regulation (EU) 2021/451 of 17 December 2020. In practice, more than 90% of securitised receivables correspond to Retail exposures.

1.4.11 Operational risks

In accordance with Regulation (EU) 575/2013 of 26 June 2013 and the Order of 3 November 2014, as amended on 28 July 2021, the definition of operational risk covers the "risk of losses resulting from an insufficiency or failure of processes, from personnel and internal systems or from external events". Operational risk notably includes risks related to events with a low probability of occurrence but with a high impact, risks related to information systems, the risk of internal and external fraud, legal and non-compliance risks and reputational risks.

Risk identification, measurement and management

The risk mapping covering all of the Banque Stellantis France Group's activities identifies and prioritises three levels of operational and non-compliance risk, classified by activity, process and sub-process. They consist of operational risks related to credit risk, such as external fraud and, to a lesser extent, of risks related to activities outsourced to service providers or partners.

Risk management is implemented via mechanisms integrated in working procedures or instructions and is subject to second-level controls by the bank's permanent control function. They may also take the form of decision and discretionary limits rules, as well as specific processes incorporated in IT systems. Business continuity plans have been defined and deployed for premises and information systems. These are tested at least once a year.

The Banque Stellantis France Group's operational risks management system follows the standard operational risk approach.

Information system risk

Information systems are essential to the operational processes of the Banque Stellantis France Group, from credit underwriting to the management of all loans and receivables.

The smooth operation of financial control, accounting and data collection and processing systems is essential to the Banque Stellantis France Group's business and its ability to compete. In addition, the Banque Stellantis France Group has signed framework agreements with Stellantis Financial Services Europe for the supply of information systems and services and benefits from the cybersecurity risk alert and prevention system of STELLANTIS, which enables it to manage the risks.

The risk resulting from the difficulty to ensure that all information systems remain fully functional following a disruptive event, whether it results in material damage or not (cyberattack, natural disasters such as flooding, etc.), can have a negative impact on the Banque Stellantis France Group's ability to continue its activities, despite the activation of the Business Continuity Plan.

Losses can result from a personnel mismatch, from an internal control process or system mismatch or failure, or from external events which interrupt day-to-day activities. The Banque Stellantis France Group is exposed to the risk of an insufficiency in the design of its controls and procedures or that they will be bypassed such that its data and/or customer files are incomplete, non-recoverable or not stored securely. This may occur despite the fact that the Banque Stellantis France Group works with its customers, service providers, counterparties and other third parties to develop secure data processing, storage and transmission capabilities in order to avoid information security risks.

Fraud risk

The Banque Stellantis France Group is exposed to the risk of fraud, primarily external fraud resulting in losses due to unpaid loans or rents.

As a credit institution granting loans and leases to its customers, the Banque Stellantis France Group is exposed to the risk of fraud. This risk can result from a mismatch or failure of internal processes or personnel and information systems, but fraud mainly occurs when customers request financing.

The Banque Stellantis France Group's credit granting process depends to a large extent on the documents provided by potential customers (individuals or companies). A risk can arise at the time a financing contract is signed if the customer provides false documents or steals another person's identity. This risk has increased recently due to a rise in organised crime and the development of techniques to create false documents (for individuals or companies).

The Banque Stellantis France Group has insurance policies which cover fraud, malicious intent, material damage and operational losses, underwritten by the STELLANTIS Insurance Department.

Non-compliance risk

Non-compliance risk is defined as the risk of legal, administrative or disciplinary sanction, significant financial loss, or damage to reputation arising from failure to comply with the provisions governing banking and financial services, including regulatory and statutory provisions, professional standards, ethical standards, or instructions from the executive body pursuant to guidelines issued by the Board.

Risk factors are related to incorrect interpretation of texts or failure to adequately reflect these texts in operating methods, procedures or internal instructions.

As part of its day-to-day activities, the Banque Stellantis France Group can be involved in different types of litigation, notably civil, administrative, tax, criminal and arbitration cases resulting from non-compliance with the above provisions.

In these cases, the Banque Stellantis France Group is exposed to a number of outcomes which may adversely affect its business:

- a legal impact if regulatory or judicial actions resulting in fines or penalties are taken against the Banque Stellantis France or its employees;
- a financial impact in the event of a prejudice affecting the net income of the Banque Stellantis France or its future potential earnings or in the case of investor loss of confidence; and
- a reputational impact with the potential to harm the image or brands of the STELLANTIS: for example, bad press or discussions on social networks, a loss of customer confidence or a decline in employee commitment.

In particular, due to the fact that it belongs directly to Stellantis Financial Services Europe and Santander Consumer Finance (and, as a result, the STELLANTIS and Santander groups), the Banque Stellantis France Group may also be impacted by the non-compliance risk to which these two groups are exposed. This could have an impact on sales revenue in the case of negative events which significantly disrupt the operations of the Banque Stellantis France Group, such as embargoes and site closures.

Risk is measured upstream via a regulatory watch system which tracks changes and the reasons for sanctions issued collected to assess the impact on customer relationships, the processes and the organisation, the information systems, the scope of activity and, generally, the business model.

The risk of non-compliance is controlled by adapting procedures, instructions or operating methods, detecting people who are exposed politically or whose assets have been frozen, setting materiality criteria and thresholds to identify money laundering and the financing of terrorism, as well as a report-compilation system. Risks of non-compliance are monitored through the implementation of a programme of first-level controls by the Compliance Department and of second-level controls by the Permanent Control Department. The results of these checks are presented to the Control and Compliance Committee meetings, which are organised on a monthly basis.

Reputation and image risk

For the Banque Stellantis France Group, reputational and image risk consists mainly of:

- a specific risk, corresponding to reputation and image risk, particularly with end-user customers, STELLANTIS's dealer networks, third-party banks and supervisory authorities (excluding internal image risk);
- possible repercussions of an operational incident.

The image and reputational risk is, to a large extent, related to the risks already identified, covered by the internal control systems: this is notably the case for internal and external fraud and non-compliance risk.

Due to its direct affiliation to Stellantis Financial Services Europe and Santander Consumer Finance (and consequently to the STELLANTIS and Santander groups), the reputation and image of the Banque Stellantis France Group can also be impacted by the reputation and image of its two shareholders.

A number of systems are implemented to prevent the risk of reputational damage, including:

- compliance with banking secrecy and the obligation for professional confidentiality for which the employees of the Banque Stellantis France Group take special training courses;
- approval of standard letters to customers and advertising messages by the Legal Department;
- monitoring of the quality of customer relations;
- approval of new products by the Risk, Legal, Tax and Compliance Departments;
- the report compilation system;
- a specific system for approving loans to certain sensitive business sectors (the media, arms, sports clubs, etc.) which are delegated to the Banque Stellantis France Board of Directors.

Table EU OR1 – Operational risk losses

In application of Article 446(2), points a) and b) of CRR "Disclosure of operational risk", this template provides information on the number and the amounts of operational risk losses incurred over the past 10 years, based on the accounting date of the incurred losses and considering any recoveries and exclusions. This information shall be provided to the extent it is available and on a best effort basis, until Articles 316(3), 317(9), 320(3) and 321(2) of CRR are applicable.

(in million euros)		2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	Ten-year average
Using the €20,000 threshold												
1	Total amount of operational risk losses net of recoveries (no exclusions)	6	5	5	-	-	3	2	14	1	2	4
2	Total number of operational risk losses	182	138	80	-	-	91	42	31	28	50	64
3	Total amount of excluded operational risk losses	-	-	-	-	-	-	-	-	-	-	-
4	Total number of excluded operational risk events	-	-	-	-	-	-	-	-	-	-	-
5	Total amount of operational risk losses net of recoveries and net of excluded losses	6	5	5	-	-	3	2	14	1	2	4
Using the €100,000 threshold												
6	Total amount of operational risk losses net of recoveries (no exclusions)	1	1	1	-	-	0	1	13	-	0	2
7	Total number of operational risk losses	9	3	3	-	-	2	2	1	-	1	2
8	Total amount of excluded operational risk losses	-	-	-	-	-	-	-	-	-	-	-
9	Total number of excluded operational risk events	-	-	-	-	-	-	-	-	-	-	-
10	Total amount of operational risk losses net of recoveries and net of excluded losses	1	1	1	-	-	0	1	13	-	0	2
Details of operational risk capital calculation												
11	not applicable											
12	not applicable											
13	not applicable											

Table EU OR2 – Business Indicator, components and subcomponents

This template provides information on the calculation of the Business Indicator, its components and subcomponents for the last three financial years, and information on the value of the Business Indicator Component in application of Article 446(1), points c) and d) of CRR: "Disclosure of operational risk".

BI and its subcomponents

(in million euros)		2025	2024	2023	Average value
1	Interest, lease and dividend component (ILDC)				475
EU-1	ILDC related to the individual institution/consolidated Group (excluding entities considered by Article 314(3))				475
1a	*Interest and lease income*	*1,153*	*1,237*	*1,051*	*1,147*
1b	*Interest and lease expense*	*584*	*740*	*556*	*626*
1c	*Total assets/Asset component*	*22,295*	*22,227*	*18,784*	*21,102*
1d	*Dividend income/Dividend component*	-	-	-	-
2	Services component (SC)				249
2a	*Fee and commission income*	*20*	*22*	*21*	*21*
2b	*Fee and commission expense*	-	-	-	-
2c	*Other operating income*	*249*	*209*	*226*	*228*
2d	*Other operating expense*	*48*	*59*	*80*	*63*
3	Financial component (FC)				27
3a	*Net profit or loss applicable to trading book (TB)*	*(0)*	*(0)*	*(0)*	*0*
3b	*Net profit or loss applicable to banking book (BB)*	*59*	*1*	*(22)*	*27*
EU-3c	Approach followed to determine the TB/BB boundary (PBA or accounting approach)				-
4	Business Indicator (BI)				751
5	Business Indicator component (BIC)				90

Disclosure on the BI

(in million euros)		2025
6a	BI gross of excluded divested activities	751
6b	Reduction in BI due to excluded divested activities	-
EU-6c	Impact in BI of mergers/acquisitions	-

Table EU OR3 – Operational risk own funds requirements and risk exposure amounts

In application of Article 446(1), point b) of CRR "Disclosure of operational risk", this template provides information on the calculation of own funds requirements for operational risk.

(in million euros)		2025
1	Business Indicator Component (BIC)	90
EU-1	Alternative Standardised Approach (ASA) Own Funds Requirements (OROF) under Article 314(4)	-
2	Not applicable	
3	Minimum Required Operational Risk Own Funds Requirements (OROF)	90
4	Operational Risk Exposure Amounts (REA)	1,127

1.4.12 Remuneration policy

The remuneration policy sets the remuneration framework for employees, executives, control bodies, risk-takers and members of the Board of Directors of the three entities of the Banque Stellantis France Group.

The principles laid down by the Banque Stellantis France Group's Remuneration Policy take into account shareholders' guidelines (Santander Consumer Finance and Stellantis Financial Services Europe).

The Board of Directors determines and approves the scope and application of this policy, which was previously proposed jointly by the Remuneration Committee and the Appointment Committee each for the parts that concern it (Article L. 511-72 of the French Monetary and Financial Code).

The first version of the remuneration/appointment policy was adopted by a decision of the Board of Directors of Banque Stellantis France at a meeting held on 11 February 2016. It is reviewed annually in accordance with Article L. 511-72 of the French Monetary and Financial Code. In 2024, the policy was split in two, with a remuneration policy for France and an appointment policy with the opinion of the Board of Directors at its meeting held on 14 November 2023.

The Chief Human Resources Officer is in charge of interpreting these two policies for France within the Banque Stellantis France Group. He communicates with the Board of Directors, the Remuneration Committee and the Appointment Committee and informs them of the implementation of this policy in accordance with Article L. 511-72 of the French Monetary and Financial Code, and paragraph 28 of the EBA Guidelines from European Banking Authority.

Any deviation from these policies must be submitted for approval to the Remuneration Committee and the Appointment Committee of Banque Stellantis France in order to ensure consistency with the Banque Stellantis France Group policy.

The Banque Stellantis France Group has set up a variable remuneration policy that mainly includes an annual bonus in line with individual and collective targets for all employees with permanent contracts who have had a certain period of activity during the year.

All variable remuneration plans must:

- reward performance;
- promote good conduct (respect for the values of the Company on the way in which employees must conduct business and make decisions, and the way in which they interact with the customers, the shareholders and the Company); credit, operational and reputational risk management;
- do not promote the sale of a product or service when another product or service is better suited to the customer's needs (principle aimed at employees with a mission);
- provide for a minimum ratio and a maximum ratio in relation to the fixed remuneration.

The **individual objectives** must take into account the risk at the level of the Banque Stellantis France Group without any incentive to take reprehensible risks, under the responsibility of the managers with risk-takers in their team. In their definition, the objectives meet the "SMART" principle (Specific, Measurable, Ambitious, Realistic and Time-bound).

The **collective objectives** are set at the level of each department and relate to the various ambitions of the strategic plan (in particular on cost control, improvement of customer satisfaction, the management of transformation projects or the implementation of audit recommendations). Collective or individual objectives must not be subject to conflicts of interest with the control missions entrusted to them within the Banque Stellantis France Group. The total variable remuneration must not exceed the ceiling of 100% of fixed remuneration, unless approved at the General Meeting, even in cases of exceptional performance (possible outperformance limited to 150% with the obligation of specifying a challenging threshold). Variable remuneration is only granted to employees if it does not prejudice the Banque Stellantis France Group's compliance with its capital ratios. In addition, it must be possible for the result of the variable remuneration to be zero if the Banque Stellantis France Group does not achieve at least a percentage of achievement of the objectives set annually.

The following trigger thresholds must be reached for the payment of variable remuneration:

- if the Banque Stellantis France Group has not achieved at least 80% of its after-tax profit target;
- if the overall penetration rate of new vehicles is 80% lower than budgeted;
- if the Banque Stellantis France Group benefits from an exceptional public intervention in the event of financial difficulty that could endanger it or if it does not maintain a sufficient level of capital.

Due to the specific nature of Banque Stellantis France's automotive financing and service distribution activities, the variable remuneration policy for risk-takers in this area of activity does not differ from that of other employees and complies with the terms and conditions of Article L. 511-82 of the French Monetary and Financial Code. In accordance with Article L. 511-75 of the Monetary and Financial Code, personnel performing control functions are paid according to the achievement of the objectives related to their functions and not according to the performance of the controlled activities.

Each year, the Board of Directors reviews the variable remuneration of Executive Management, the members of the Executive Committee and the risk-takers and personnel belonging to the control functions, granted in cash, except in the case of variable remuneration above the threshold of €50,000, the third part of which would result in the form of a financial instrument.

Deferred variable remuneration breaks down as follows:

Breakdown	Payment year	Cash	Virtual shares
Immediate payment of 60%	N+1	30%	30% (cash payment the following year if virtual instrument)
Payment deferred up to 40%	N+2	5%	5% (cash payment the following year if virtual instrument)
	N+3	5%	5% (cash payment the following year if virtual instrument)
	N+4	5%	5% (cash payment the following year if virtual instrument)
	N+5	5%	5% (cash payment the following year if virtual instrument)

The financial instrument, known as the "virtual share", corresponds to a "factor" representing the change in the theoretical value of Banque Stellantis France shares given that it is not possible to refer to a stock market price (the shares of Group entities are not admitted to trading on a regulated market).

The variable remuneration will be granted subject to the condition of presence in the Company and subject to the non-application of the clawback clause or the penalty clause decided by the Remuneration Committee and the Board of Directors.

This section defines the process of identifying, evaluating and reviewing events that may require a correction or a restitution of the variable remuneration of the risk takers depending in particular on the actions or behaviour of the person concerned.

These actions may apply in particular if:

- the person has caused or is responsible for significant losses for the Company;
- the person did not comply with the applicable standards in terms of business ethics, compliance or financial commitment or risk;
- the person committed a serious fault or error generating regulatory sanctions.

In order to determine the size of the correction, events can be classified into three categories:

- minor event: an event that concerns a single person and has a limited risk, financial or reputational impact on the company;
- significant event: an event that concerns a limited number of employees and has a significant risk, financial or reputational impact on the company;
- very significant event: an event that has a significant adverse impact on the company's risk profile, financial performance or reputation.

As Banque Stellantis France is a company whose shares are not admitted to trading on a regulated market, no shareholding is granted to employees and consequently no shareholding requirement is imposed.

Remuneration committee as at 31 December 2025

Name	Position within the Banque Stellantis France Group
Vincent PY, Chairman	Director of Banque Stellantis France
Alexandre SOREL	Director and Chairman of the Board of Directors of Banque Stellantis France
Rafael MORAL SALARICH	Director of Banque Stellantis France and Vice-Chairman of the Board of Directors of Banque Stellantis France
Sophie PERRIER	Director of Banque Stellantis France

The Remuneration Committee met four times in 2025 in accordance with Article L. 511-73 of the French Monetary and Financial Code.

The overall remuneration policy for Banque Stellantis France Group's employees, including that of the 44 identified people who strictly meet the criteria defined in Article L. 511-71 of the French Monetary and Financial Code (of whom only 35 are receiving a remuneration borne by the Banque Stellantis France Group) due to the impact that their function may have on the Group's risk profile, is presented at least once a year to the Remuneration Committee for approval.

In accordance with Article L. 511-73 of the French Monetary and Financial Code, the total amount of remuneration of all kinds paid to these persons during the 2025 financial year amounts to a total amount (gross of tax) of €4,442,203.14 broken down into fixed remuneration of €3,619,350.23, variable remuneration of €676,962.03, benefits in kind of €89,319.46 and exceptional items of €56,571.42, it being specified that no employee receives annual remuneration exceeding €1 million.

Table EU REM1 – Remuneration awarded for the financial year

This table provides quantitative information on remuneration, broken down by senior management and members of staff whose professional activities have a material impact on the risk profile, in application of points (h) (i) to (ii) of Article 450(1) CRR "Disclosure of remuneration policy".

(in euros)			MB Supervisory function	MB Management function	Other senior management	Other identified staff
1	Fixed remuneration	**Number of identified staff**	5+3*	17-3	-	18+4
2		**Total fixed remuneration**	-*	1,914,339	-	1,705,011
3		*of which: cash-based*	-	*1,914,339*	-	*1,705,011*
4		*(Not applicable in the EU)*	-	-	-	-
EU-4a		*of which: shares or equivalent ownership interests*	-	-	-	-
5		*of which: share-linked instruments or equivalent non-cash instruments*	-	-	-	-
EU-5x		*of which: other instruments*	-	-	-	-
6		*(Not applicable in the EU)*				
7		*of which: other forms*	-	-	-	-
8		*(Not applicable in the EU)*				
9	Variable remuneration	**Number of identified staff**	-*	17-3	-	18+4
10		**Total variable remuneration**	-*	463,856	-	213,106
11		*of which: cash-based*	-	*434,828*	-	*213,106*
12		*of which: deferred*	-	*29,028*	-	-
EU-13a		*of which: shares or equivalent ownership interests*	-	*23,534*	-	
EU-14 a		*of which: deferred*	-	*23,534*	-	-
EU-13b		*of which: share-linked instruments or equivalent non-cash instruments*	-	-	-	-
EU-14b		*of which: deferred*	-	-	-	-
EU-14x		*of which: other instruments*	-	-	-	-
EU-14y		*of which: deferred*	-	-	-	-
15		*of which: other forms*	-	-	-	-
16		*of which: deferred*	-	-	-	-
17	**TOTAL REMUNERATION (2 + 10)**		**-***	**2,378,195**	**-**	**1,918,117**

* Six directorships, including Chief Executive Officer and the new Deputy Chief Executive Officer in April 2025. No attendance fees are paid for the offices of Director and Chairman of the Board of Directors.

Table EU REM3 – Deferred remuneration

This table provides quantitative information on deferred and retained remuneration, broken down by senior management and members of staff whose professional activities have a material impact on the risk profile, in application of points (h)(iii) to (iv) of Article 450(1) CRR "Disclosure of remuneration policy".

Deferred and retained remuneration (in euros)	**Total amount of deferred remuneration awarded for previous performance periods**	**of which due to vest in the financial year**	**of which vesting in subsequent financial years**	**Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in the financial year**	**Amount of performance adjustment made in the financial year to deferred remuneration that was due to vest in future performance years**	**Total amount of adjustment during the financial year due to ex post implicit adjustments (i.e. changes of value of deferred remuneration due to the changes of prices of instruments)**	**Total amount of deferred remuneration awarded before the financial year actually paid out in the financial year**	**Total of amount of deferred remuneration awarded for previous performance period that has vested but is subject to retention periods**
MB Supervisory function	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Cash-based	-	-	-	-	-	-	-	-
Shares or equivalent ownership interests	-	-	-	-	-	-	-	-
Share-linked instruments or equivalent non-cash instruments	-	-	-	-	-	-	-	-
Other instruments	-	-	-	-	-	-	-	-
Other forms	-	-	-	-	-	-	-	-
MB Management function	**292,942**	**143,724**	**96,656**	**-**	**-**	**-**	**52,562**	**-**
Cash-based	149,218	71,862	48,328	-	-	-	29,028	-
Shares or equivalent ownership interests	143,724	71,862	48,328	-	-	-	23,534	-
Share-linked instruments or equivalent non-cash instruments	-	-	-	-	-	-	-	-
Other instruments				-	-	-	-	-
Other forms	-	-	-	-	-	-	-	-
Other senior management	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Cash-based	-	-	-	-	-	-	-	-
Shares or equivalent ownership interests	-	-	-	-	-	-	-	-
Share-linked instruments or equivalent non-cash instruments	-	-	-	-	-	-	-	-
Other instruments	-	-	-	-	-	-	-	-
Other forms	-	-	-	-	-	-	-	-
Other identified staff	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Cash-based	-	-	-	-	-	-	-	-
Shares or equivalent ownership interests	-	-	-	-	-	-	-	-
Share-linked instruments or equivalent non-cash instruments	-	-	-	-	-	-	-	-
Other instruments	-	-	-	-	-	-	-	-
Other forms	-	-	-	-	-	-	-	-
TOTAL AMOUNT	**292,942**	**143,724**	**96,656**	**-**	**-**	**-**	**52,562**	**-**

Table EU REM5 – Information on remuneration of staff whose professional activities have a material impact on risk profile (identified staff)

This table provides quantitative information on remuneration of staff whose professional activities have a material impact on risk profile, broken down by business area, in application of point(g) of Article 450(1) CRR "Disclosure of remuneration policy".

	Management body remuneration			Business areas						
(in euros)	MB Supervisory function	MB Management function	Total MB	Investment banking	Retail banking	Asset management	Corporate function	Independent internal control functions	All other	Total
Total number of identified staff										**44 (2)**
of which: members of the MB	*5+3 (1)*	*17-3*	-							
of which: other senior management										
of which: other identified staff				-	*18+4*	-	-	-	-	
Total remuneration of identified staff	**- (3)**	**2,456,220**	**-**	**-**	**1,985,983**	-	-	-	-	
of which: variable remuneration	-	*463,856*	-	-	*213,106*	-	-	-	-	
of which: benefits in kind	-	*58,305*	-	-	*31,015*	-	-	-	-	
of which: fixed remuneration	-	*1,914,339*	-	-	*1,705,011*	-	-	-	-	
of which: exceptional items	-	*19,720*	-	-	*36,851*	-	-	-	-	

(1) 6 directorships, including Chief Executive Officer and the new Deputy Chief Executive Officer in April 2025.
(2) 44 persons have been identified whose professional activities have a significant impact on the risk profile of the Banque Stellantis France Group (of whom only 35 are receiving a remuneration borne by the Banque Stellantis France Group).
(3) Directors' fees are not payable in respect of the offices of Director and Chairman of the Board of Directors.

Cross-reference table

	CRR	Concordance	Tables	Page(s)
Article 431	**Disclosure requirements and policies**	**1.4.5.7 - Counterparty risk** **1.4.13 - Pillar III disclosures statement**	**CCRA**	**95 - 98** **125**
Article 432	**Non-material, proprietary or confidential information**	**1.4 - Introduction**		**22**
Article 433	**Frequency and scope of disclosures**	**1.4 - Introduction**		**22**
Article 435	**Disclosure of risk management objectives and policies**			
1a		1.4.2.2 - Organisation of risk management 1.4.2.6 - Stress test system 1.4.5.2 - Credit risk management 1.4.5.3 - Diversification of credit risk/concentration risk 1.4.5.7 - Counterparty risk 1.4.6 - Liquidity and funding risk 1.4.8 - Currency and interest rate risk 1.4.9 - Market risk 1.4.11 - Operational risks	OVA + CRA + MRA + ORA	37 - 40 41 66 - 67 67 95 - 98 99 - 103 105 - 106 107 112 - 115
1b		1.4.2.1 - Risk Appetite Framework 1.4.2.2 - Organisation of risk management 1.4.5.2 - Credit risk management 1.4.11 - Operational risks	OVA + CRA + ORA	36 37 - 40 66 - 67 112 - 115
1c		1.4.2.3 - Risk profile 1.4.2.4 - Risk Appetite Statement 1.4.11 - Operational risks	OVA + ORA	40 - 41 41 112 - 115
1d		1.4.5.6 - Credit risk mitigation techniques 1.4.11 - Operational risks	OVA + CRA + ORA	94 - 95 112 - 115
1e		1.4.2.5 - Adequacy of the institution's systems with respect to risks	OVA	41
1f		1.4.2.3 - Risk profile	OVA + CRA	40 - 41
2a-e		1.4.2.2.2 - Main risk management governance bodies	OVB	39 - 40
Article 436	**Disclosure of the scope of application**			
a		1.4 - Risk factors and regulatory capital adequacy – Pillar III		22
b		Not applicable: no difference between the accounting scope and the scope of prudential consolidation	LIA(n.a.) + LI1(n.a.) + LI2(n.a.) + LI3(n.a.)	
c		Not applicable	LI1(n.a.) + LI3(n.a.)	
d		Not applicable	LIA(n.a.) + LI2(n.a.)	
e		Not applicable: no PVA	PV1(n.a.)	
f-h		Not applicable	LIB(n.a.)	
Article 437	**Disclosure of own funds**			
a		1.4.3.2 - Regulatory capital and regulatory capital requirements	CC1 + CC2	44 - 47 48
b-c		1.4.3.2.1 - Regulatory capital	CCA	49 - 52
d-f		1.4.3.2 - Regulatory capital and regulatory capital requirements	CC1	44 - 47
Article 437a	**Disclosure of own funds and eligible liabilities**	**Not applicable: Banco Santander is the resolution entity**		

	CRR	Concordance	Tables	Page(s)
Article 438	**Disclosure of own funds requirements and risk-weighted exposure amounts**			
a		1.4.2.6 - Stress test system	OVC	41
b		1.4 - Risk factors and regulatory capital adequacy – Pillar III	KM1	23 - 24
c		Not applicable: no request by the Regulator		
d		1.4.3.2.2 - Regulatory capital requirements	OV1 + CVA4 (n.a.)	54 - 55
da		1.4.3.2.2 - Regulatory capital requirements 1.4.5.1 - Credit risk exposure	CMS1 + CMS2	55 62
e		Not applicable: no specialised lending and equity exposure under the simple risk-weighted approach	CR10(n.a.)	
f-g		Not applicable: no insurance entity	INS1(n.a.) + INS2(n.a.)	
h		1.4.5.5 - Advanced approach (article 452)	CR8 + CCR7(n.a.) + MR2-B(n.a.) + CVA4(n.a.)	90
Article 439	**Disclosure of exposures to counterparty credit risk**			
a-g		1.4.5.7 - Counterparty risk	CCRA + CCR1 + CCR5	95 - 98 96 97
h		Not applicable: no CVA risk		
i		1.4.5.7 - Counterparty risk	CCR8	98
j		Not applicable: no credit derivatives exposures	CCR6(n.a.)	
k-m		1.4.5.7 - Counterparty risk	CCR1 + CCR3 + CCR4(n.a.)	96 97
Article 440	**Disclosure of countercyclical capital buffers**			
a		1.4.3.2 - Regulatory capital and regulatory capital requirements	CCyB1	43
b		1.4.3.2 - Regulatory capital and regulatory capital requirements	CCyB2	43
Article 441	**Disclosure of indicators of global systemic importance**	**Not applicable: the Banque Stellantis France is not subject to a global systemically important bank (G-SIB) buffer**		
Article 442	**Disclosure of exposures to credit risk and dilution risk**			
a-b		1.4.5.1 - Credit risk exposure	CRB	61
c		1.4.5.1 - Credit risk exposure	CR1 + CR2a(n.a.) + CQ1 + CQ2(n.a.) + CQ4(n.a.) + CQ5(n.a.) + CQ6(n.a.) + CQ7(n.a.) + CQ8(n.a.)	63 64
d		1.4.5.1 - Credit risk exposure	CQ3	65
e		1.4.5.1 - Credit risk exposure	CR1 + CQ4(n.a.) + CQ5(n.a.)	63
f		1.4.5.1 - Credit risk exposure	CR2(n.a.) + CR2a(n.a.)	
g		1.4.5.1 - Credit risk exposure	CR1-A	64
Article 443	**Disclosure of encumbered and unencumbered assets**	**1.4.7 - Encumbered assets**	**AE1 + AE2 + AE3 + AE4**	**103 - 104**
Article 444	**Disclosure of the use of the Standardised Approach**			
a-d		1.4.5.4 - Standardised approach	CRD	68 - 73
e		1.4.5.4 - Standardised approach 1.4.5.7 - Counterparty risk	CR4 + CR5 + CCR3	69, 70 - 73, 97

	CRR	Concordance	Tables	Page(s)
Article 445	**Disclosure of exposures to market risk under the standardised approach**	**Not applicable: the Banque Stellantis France Group has no market risk**	**MR1(n.a.)**	
Article 445a	**Disclosure of CVA risk**			
1a-b		Not applicable: no CVA risk	CVAA(n.a.)	
1c			CVA3(n.a.)	
2a			CVAB(n.a.)	
2b-c			CVA3(n.a.)	
3a			CVA1(n.a.)	
3b			CVA1(n.a.) + CVA2(n.a.)	
Article 446	**Disclosure of operational risk**			**112 - 115**
1a		1.4.11 - Operational risks	ORA	112 - 115
1b		1.4.11 - Operational risks	OR3	115
1c-d		1.4.11 - Operational risks	OR2	115
2		1.4.11 - Operational risks	OR1	114
Article 447	**Disclosure of key metrics**	**1.4 - Risk factors and regulatory capital adequacy – Pillar III**	**KM1**	**23 - 24**
Article 448	**Disclosure of exposures to interest rate risk on positions not held in the trading book**	**1.4.8 - Currency and interest rate risk**	**IRRBBA + IRRBB1**	**105 - 106**
Article 449	**Disclosure of exposures to securitisation positions**			
a-i		1.4.10 - Securitisation	SECA	107 - 111
j		1.4.10 - Securitisation	SEC1 + SEC2(n.a.)	109
k i		1.4.10 - Securitisation	SEC3	110
k ii		Not applicable: the Banque Stellantis France does not act as an investor	SEC4(n.a.)	
l		1.4.10 - Securitisation	SEC5	111
Article 449a	**Disclosure of environmental, social and governance risks (ESG risks)**	**1.4.1 - Risk factors**		**25 - 35**
Article 449b	**Disclosure of aggregate exposure to shadow banking entities**	**Not applicable: the Banque Stellantis France Group is not exposed to entities belonging to the shadow banking system**	**SB1(n.a.)** ***(applicable from 31/12/2026)***	
Article 450	**Disclosure of remuneration policy**			
1a-f		1.4.12 - Remuneration policy	REMA	116 - 124
1g		1.4.12 - Remuneration policy	REM4(n.a.) + REM5	120
1h i-ii		1.4.12 - Remuneration policy	REM1	118
1h iii-iv		1.4.12 - Remuneration policy	REM3	119
1h v-vii		1.4.12 - Remuneration policy	REM2(n.a.)	
1i		1.4.12 - Remuneration policy	REM4(n.a.) + REM5	120
1j-k		1.4.12 - Remuneration policy	REMA	116 - 124
2		1.4.12 - Remuneration policy	REMA	116 - 124
Article 451	**Disclosure of the leverage ratio**			
1a		1.4.4 - Leverage ratio	LR2	58
1b		1.4.4 - Leverage ratio	LR1 + LR2 + LR3	57 - 60
1c		1.4.4 - Leverage ratio	LR2 if applicable	58
1d-e		1.4.4 - Leverage ratio	LRA	56 - 60
1f		1.4.4 - Leverage ratio 1.4 - Risk factors and regulatory capital adequacy – Pillar III	LR2 KM1	58 23

	CRR	Concordance	Tables	Page(s)
2-3		1.4.4 - Leverage ratio	LR2 if applicable	58
Article 451a	**Disclosure of liquidity requirements**			
1		1.4.6 - Liquidity and funding risk	LIQB	99 - 103
2		1.4.6 - Liquidity and funding risk	LIQ1	101
3		1.4.6 - Liquidity and funding risk	LIQ2	102
4		1.4.6 - Liquidity and funding risk	LIQA	99 - 103
Article 451b	**Disclosure of crypto-asset exposures and related activities**	**Not applicable: the Banque Stellantis France Group is not exposed to crypto-assets**	**CAE1(n.a.)**	
Article 452	**Disclosure of the use of the IRB Approach to credit risk**			
a		1.4.5.5.1 - Scope of application of the internal ratings (IRB)	CRE	74 - 75
b		1.4.5.5 - Advanced approach (article 452)	CR6-A	87
c-e		1.4.5.5 - Advanced approach (article 452)	CRE	74 - 93
f		1.4.5.5.2 - Description of the internal rating models 1.4.5.5.3 - Internal rating process	CRE	75 - 77, 78
g		1.4.5.5 - Advanced approach (Article 452) 1.4.5.7 - Counterparty risk	CR6 + CCR4(n.a.)	81 - 86
h		1.4.5.5 - Advanced approach (Article 452)	CR9 + CR9.1(n.a.)	91 - 93
Article 453	**Disclosure of the use of credit risk mitigation techniques**			
a-e		1.4.5.6 - Credit risk mitigation techniques	CRC	94 - 95
f		1.4.5.6 - Credit risk mitigation techniques	CR3	95
g		1.4.5.4 - Standardised approach 1.4.5.5 - Advanced approach (Article 452)	CR4 + CR7-A	69 89
h-i		1.4.5.4 - Standardised approach	CR4	69
j		1.4.5.5 - Advanced approach (Article 452)	CR7	88
Article 454	**Disclosure of the use of the Advanced Measurement Approaches to operational risk**	**Not applicable: no advanced measurement approach**		
Article 455	**Use of internal models for market risk**	**Not applicable: the Banque Stellantis France Group has no market risk**	**MRB(n.a.) + MR2-A(n.a.) + MR3(n.a.) + MR4(n.a.)**	

1.4.13 Pillar III - Disclosures statement

I hereby certify that the Banque Stellantis France Group publishes, in the Pillar III report, the information required under Part 8 of Regulation (EU) 575/2013 subsequently amended by Regulation (EU) 2019/876 in accordance with the formal policies and procedures, systems and internal controls.

After taking all reasonable steps to this effect, I confirm that the information disclosed as at 31 December 2025 has been subject to the same level of internal verification as the other information provided in the 2025 Annual Report.

Poissy, 23 March 2026

Jean-Paul DUPARC

Chief Executive Officer of Banque Stellantis France

1.5 Corporate governance – General information concerning Banque Stellantis France

1.5.1 Banque Stellantis France overview

Company name: Banque Stellantis France

Nationality: French

Registered office: 43, rue Jean-Pierre Timbaud, 78300 Poissy, France Tel.: +33 (0) 1 46 39 66 33

Legal form: limited liability company (*société anonyme*) with a Board of Directors whose shares are not admitted to trading on a regulated market

Registry and identification number: Banque Stellantis France is registered with the Trade and Companies Register of Versailles

- SIREN: 652 034 638
- SIRET: 652 034 638 00054
- APE/NAF business identifier code: 6419Z
- LEI: 969500JK1O192KI3E882

Banque Stellantis France is a credit institution authorised as a bank. It has been under European supervision by the European Central Bank since 2015, and national supervision by the *Autorité de contrôle prudentiel et de résolution* (ACPR) only on matters within its exclusive competence.

Date of incorporation and duration: Banque Stellantis France (originally SOFIB then PSA Banque France until 2 April 2023) was incorporated on 24 June 1965 for a term of 99 years, i.e. until 31 December 2064. Its corporate purpose is the one of a fully-fledged bank.

Financial year: the corporate financial year begins on 1 January and closes as at 31 December of each year.

Banque Stellantis France is also an authorised Investment Services Provider (ISP). In this respect, it is under the supervision of the *Autorité des marchés financiers* (AMF) and is thus subject to the General Regulation of the AMF. The Chief Executive Officer of Banque Stellantis France, who is accredited by the AMF and holds the required licence, serves as Investment Service Compliance Officer (*Responsable Conformité des Services d'Investissement*, RCSI) pursuant to Articles 313 et seq. of the AMF's General Regulation.

The rules applicable to amendments to the by-laws are those set out in Article L. 225-96 of the French Commercial Code.

1.5.2 Shareholder – Structure of share capital

Shareholders

As at 31 December 2025, the share capital of Banque Stellantis France stood at €144,842,528 divided into 9,052,658 shares with a nominal value of €16 each, fully paid-up, with equal distribution between:

- Stellantis Financial Services Europe which holds 4,526,329 shares and the same number of voting rights; and
- Santander Consumer Finance which holds 4,526,329 shares and the same number of voting rights.

Stellantis Financial Services Europe is a wholly-owned subsidiary of STELLANTIS N.V. while Santander Consumer Finance is a wholly-owned subsidiary of Banco Santander S.A. STELLANTIS N.V. and Banco Santander S.A. are two companies whose shares are admitted to trading on a regulated market.

Changes in the distribution of capital during the last three years

There have been no changes in the composition of the share capital of Banque Stellantis France since 2 February 2015.

Listing of securities

Banque Stellantis France's shares are not listed on a regulated market. Nonetheless, certain debt securities issued by the Company (EMTN bonds) are admitted to trading on Euronext Paris.

1.5.3 Board of Directors and management bodies

The Board of Directors of Banque Stellantis France is composed of six members appointed for a renewable term of three years. In accordance with the provisions of Article L. 225-18 paragraph 1 of the French Commercial Code, the directors are appointed by the Ordinary General Meeting, upon proposal of the Board of Directors, which itself has candidates proposed by the Appointment Committee. Therefore, three members of the Board of Directors of Banque Stellantis France are selected by each of the two shareholders. In the event of a vacancy resulting from the death or resignation of one or more directors, the Board of Directors makes provisional appointments ("co-options") between two General Meetings, which are subsequently submitted for ratification at the next Ordinary General Meeting, in accordance with the provisions of Article L. 225-24 of the French Commercial Code. The term of office of the co-opted director is identical to that of his or her predecessor. Therefore, a director appointed by one shareholder shall be replaced by a director appointed by the same shareholder, in order to preserve the balance in the shareholders' representation within the framework of the Cooperation.

Furthermore, three roles are rotated every three years:

- firstly, the rotation of Chairman of the Board of Directors, held by a non-executive director, who is appointed in turn by one then by the other of Banque Stellantis France's two shareholders, namely Stellantis Financial Services Europe and Santander Consumer Finance;
- the same applies to the positions of Chief Executive Officer and Deputy Chief Executive Officer:
  - a first rotation occurred on 28 August 2017 which expired on 31 August 2020. Accordingly, during that period, the office of non-executive Chairman was held by a director appointed by Stellantis Financial Services Europe, Mr Rémy BAYLE. The position of Chief Executive Officer was held by a director appointed by Santander Consumer Finance, Mr Jean-Paul DUPARC, and the position of Deputy Chief Executive Officer was held by a director appointed by Stellantis Financial Services Europe, namely Mr Laurent AUBINEAU,
  - a second rotation took effect on 1 September 2020 with the office of non-executive Chairman held this time by a director appointed by Santander Consumer Finance, Mr David TURIEL LOPEZ, replaced by Mr Rafael MORAL SALARICH on 11 December 2020. The position of Chief Executive Officer was held since 1 September 2020 by a director appointed by Stellantis Financial Services Europe, Mr Laurent AUBINEAU, and the position of Deputy Chief Executive Officer, by a director appointed by Santander Consumer Finance, Mr Jean-Paul DUPARC. The terms of office of the Chief Executive Officer and the Deputy Chief Executive Officer were extended in advance in 2023 until 1 July 2024, in order to favour a governance continuity in the context of the reorganisation of STELLANTIS' financing activities implemented on 3 April 2023,
  - a third rotation took effect on 1 July 2024, consisting of a reversal of the positions previously held. Therefore, since that date, the office of non-executive Chairman of the board of Directors has been held by a director appointed by Stellantis Financial Services Europe, Mr Alexandre SOREL. The office of Vice-Chairman of the Board of Directors is held by a director appointed by Santander Consumer Finance, Mr Rafael MORAL SALARICH. The position of Chief Executive Officer is held by a director appointed by Santander Consumer Finance, Mr Jean-Paul DUPARC, and the position of Deputy Chief Executive Officer by a director appointed by Stellantis Financial Services Europe, Mr Laurent AUBINEAU. However, Mr Laurent AUBINEAU, Deputy Chief Executive Officer, having decided to retire, resigned from his executive position on 31 March 2025. He was replaced by Ms Hélène BOUTELEAU, who has served as Deputy Chief Executive Officer since 1 April 2025 until the expiry of the three-year term of office on 1 July 2027.

The terms of office as Director, Chairman or Vice-Chairman of the Board of Directors of Banque Stellantis France do not give rise to any remuneration nor to the payment of Directors' fees.

The Chairman, assisted with the Board of Directors and its regulatory committees (Appointment Committee, Remuneration Committee and Audit & Risk Committee), monitors the activity of Banque Stellantis France, which is managed by the Chief Executive Officer, the Deputy Chief Executive Officer, the Executive Committee, and the operational committees.

In accordance with the Governance Policy of the Banque Stellantis France Group, the Board of Directors meets as often as necessary and at least once every quarter. Notices of Board of Directors meetings, including the agenda, are sent within 10 calendar days in advance on first notice, three calendar days on second notice and one working day in case of emergency. The preparation of Board meetings is initiated through a dialogue between the General Secretary/Board Secretary and the Chairman of the Board, then is the subject of discussions between the General Secretary/Board Secretary and the various members of the Executive Committee, at the end of which an agenda and its presentation are drawn up. The usual deadline for sending presentations and other documents in support of the agenda is two working days before the Board of Directors' meeting (except in case of emergency). Meetings are subject to a quorum of two directors (one from the shareholder Santander Consumer Finance, the other from the shareholder Stellantis Financial Services Europe). Decisions are taken by an absolute majority of the members present or represented, with the provision that a director may be represented by another, subject to a limit of one power of representation per director. Minutes are drawn up at the end of each of the Board of Directors meeting, then signed and recorded in a register. Attendance at meetings of the Board of Directors is ensured, in particular, by the fact that meetings may be held by any means of telecommunication, or even by written consultation with no limit on the subjects to be included on the agenda, in accordance with the provisions of Law No. 2024-537 of 13 June 2024, known as the "Attractiveness" Law. These provisions were integrated in the by-laws of Banque Stellantis France at an Extraordinary General Meeting held on 6 March 2025.

The Board of Directors of Banque Stellantis France met six times during the 2025 financial year.

On the date of publication of this Annual Report, there is no conflict of interest between the obligations of the members of the Board of Directors and executive management bodies and their private interests with regard to the Banque Stellantis France Group. No agreements have been entered into, whether directly or through a third party, between any corporate officer or shareholder, with the exception of agreements relating to ordinary transactions and concluded on arm's length terms.

There is no delegation currently valid or used during the 2025 financial year, granted by the General Meeting to the Board of Directors, for any capital increase, capital issuance, or redemption of shares.

Pursuant to Article L. 225-37-4.1° of the French Commercial Code, the following is a list of all mandates or positions held during the 2025 financial year, and on the date of publication of this Annual Report, by each of the members of the Board of Directors of Banque Stellantis France.

1.5.4 Information about the executive management and governance bodies

1.5.4.1 Board of Directors

List of positions held during the 2025 financial year by the Directors of Banque Stellantis France and the permanent representatives of Directors

ALEXANDRE SOREL

Committees
- > Audit and Risk
- > Appointment
- > Remuneration


Born on 20 January 1971

Chairman of the Board of Directors
First appointed on 1 July 2024
Current term expires in 2026

Director
First appointed to the Board on 22 March 2024
Current term expires in 2026

Other positions held
Chief Executive Officer and Director
- Stellantis Financial Services Europe (France)

Vice-Chairman of the Board of Directors and Director
- Stellantis Bank S.A. (France)

Chairman of the Board of Directors and Director
- Compagnie pour la Location de Véhicules – CLV (France)

Director
- Leasys (France)

JEAN-PAUL DUPARC

Committees
- > Executive


Born on 16 May 1968

Chief Executive Officer
First appointed on 1 July 2024
Current term expires in 2027

Director
First appointed to the Board on 28 August 2017
Current term expires in 2026

Other positions held
Chief Executive Officer and Director
- Compagnie Générale de Crédit aux Particuliers – CREDIPAR (France)

Permanent Representative of Compagnie Générale de Crédit aux Particuliers – CREDIPAR (France)
- Board of Directors of Compagnie pour la Location de Véhicules – CLV (France)

HÉLÈNE BOUTELEAU

Born on 22 July 1975

Deputy Chief Executive Officer
First appointed on 1 April 2025
Current term expires in 2027

Director
First appointed to the Board on 27 July 2021
Current term expires in 2026

Committees
> Executive

Other positions held

Deputy Chief Executive Officer and Director
- Compagnie Générale de Crédit aux Particuliers – CREDIPAR (France)

Deputy Chief Executive Officer
- Stellantis Financial Services Europe (France) – *until 1 April 2025*

Chairwoman of the Board of Directors
- Compagnie Générale de Crédit aux Particuliers – CREDIPAR (France) – *until 1 April 2025*

Director
- Stellantis España (Spain)
- Stellantis Bank S.A. (France) – *until 1 April 2025*
- Stellantis Financial Services España EFC, SA (Spain) – *until 26 June 2025*
- Stellantis Financial Services Italia S.p.A. (Italy) – *until 23 April 2025*

RAFAEL MORAL SALARICH

Born on 18 October 1981

Vice-Chairman of the Board of Directors
First appointed on 1 July 2024
Current term expires in 2026

Director
First appointed to the Board on 11 December 2020
Current term expires in 2026

Committees
> Audit and Risk*
> Appointment
> Remuneration

Other positions held

Business Development Director (Executive)
- Santander Consumer Finance S.A. (Spain)

Vice-Chairman of the Board of Directors and Director
- Stellantis Financial Services Italia S.p.A. (Italy)
- Stellantis Financial Services España, EFC, S.A. (Spain)

Director
- Compagnie Générale de Crédit aux Particuliers – CREDIPAR (France)
- Santander Consumer Bank S.p.A. (Italy)
- TimFIN S.p.A. (Italy) – *Ending in 2025*

Member of the Supervisory Board
- Santander Consumer Holding GmbH (Germany) – *until 1 October 2025*
- Santander Consumer Bank AG (Germany) – *until 1 October 2025*

VINCENT PY

Born on 7 December 1977

Director
First appointed to the Board on 19 February 2025
Current term expires in 2026

Committees
> Audit and Risk
> Appointment*
> Remuneration*

Other positions held

Director
- Stellantis Bank S.A. (France)
- Leasys (France)
- Stellantis Financiamentos S.A. (Brazil)

* Chairman of the committee.

SOPHIE PERRIER

Born on 24 January 1977

Director
First appointed to the Board on 19 February 2025
Current term expires in 2026

Other positions held
Vice-Chairwoman of the Board of Directors and Director
- Compagnie Générale de Crédit aux Particuliers – CREDIPAR (France)

Chairwoman of the Board of Directors and Director
- Stellantis Financial Services Belux (Belgium)

Director
- Stellantis Insurance Europe Limited – *from 8 July 2025*
- Stellantis Life Insurance Europe Limited – *from 8 July 2025*

Committees
- > Audit and Risk
- > Appointment
- > Remuneration

List of positions held by the Directors of Banque Stellantis France that ended during the 2025 financial year

LAURENT AUBINEAU

Born on 29 December 1962

Deputy Chief Executive Officer
First appointed on 1 July 2024
Term expired on 31 March 2025

Director
First appointed to the Board on 28 August 2017
Term expired on 19 February 2025

Other positions held
Deputy Chief Executive Officer
- Compagnie Générale de Crédit aux Particuliers – CREDIPAR (France) - *until 31 March 2025*

Director
- Compagnie Générale de Crédit aux Particuliers – CREDIPAR (France) - *until 19 February 2025*

Committees
- > Executive

ABDOU SOW

Born on 24 January 1977

Director
First appointed to the Board on 14 November 2023
Term expired on 19 February 2025

Other positions held
Chairman of the Board of Directors and Director
- Santander Consumer Leasing

Director
- Compagnie Générale de Crédit aux Particuliers – CREDIPAR (France)

Manager France and international
- Santander Consumer Finance SA

Committees
- > Audit and Risk
- > Appointment*
- > Remuneration*

* Chairman of the committee (until 19 February 2025).

1.5.4.2 Regulatory and executive committees of the Banque Stellantis France Group

A. Audit and Risk Committee

On the date of publication of this Annual Report, the Audit and Risk Committee has the following members:

Name	Position within the Banque Stellantis France Group
Rafael MORAL SALARICH, Chairman	Director and Vice-Chairman of the Board of Directors of Banque Stellantis France
Alexandre SOREL	Director and Chairman of the Board of Directors of Banque Stellantis France
Sophie PERRIER	Director of Banque Stellantis France
Vincent PY	Director of Banque Stellantis France

B. Appointment Committee

On the date of publication of this Annual Report, the Appointment Committee has the following members:

Name	Position within the Banque Stellantis France Group
Vincent PY, Chairman	Director of Banque Stellantis France
Alexandre SOREL	Director and Chairman of the Board of Directors of Banque Stellantis France
Rafael MORAL SALARICH	Director and Vice-Chairman of the Board of Directors of Banque Stellantis France
Sophie PERRIER	Director of Banque Stellantis France

C. Remuneration Committee

On the date of publication of this Annual Report, the Remuneration Committee has the following members:

Name	Position within the Banque Stellantis France Group
Vincent PY, Chairman	Director of Banque Stellantis France
Alexandre SOREL	Director and Chairman of the Board of Directors of Banque Stellantis France
Rafael MORAL SALARICH	Director and Vice-Chairman of the Board of Directors of Banque Stellantis France
Sophie PERRIER	Director of Banque Stellantis France

D. Executive Committee

On the date of publication of this Annual Report, the Executive Committee has the following members:

Name	Position
Jean-Paul DUPARC	Chief Executive Officer
Hélène BOUTELEAU	Deputy Chief Executive Officer
Olivier BONNET	Chief Sales Officer
Jean-Charles BATTAGLIA	Chief Risk Officer
Grégory BONNIN	Chief Human Resources Officer
Alban HOUSSAY	Chief Marketing and Insurance Officer
Raquel MARTIN MARTIN	Chief Internal Audit Officer
Catherine NOGUIER	General Counsel and Chief Permanent Control Officer
Patrick POULETTY	Chief Operations Officer
Stéphane RIEHL	Chief Financial Officer
Nicolas TROKINER	Chief Collection Officer
Corinne YONNET	Person responsible for IT Systems

1.5.5 Executive officers' remuneration

No remuneration or Directors' fees were paid by Banque Stellantis France to any of its directors or its Chairman during the 2025 financial year, the latter holding a remunerated office within one of the Banque Stellantis France's parent entities. Information on his remuneration in respect of this other office, performed outside France, may be published by the said entity.

The same applies to the remuneration paid to the corporate officers of Banque Stellantis France who also hold an office within the entities of the Banco Santander group or of STELLANTIS, which jointly control it.

Banque Stellantis France does not grant any shares or stock options to its executives.

1.5.6 Diversity policy applicable to the selection of members of the management body

Banque Stellantis France has a diverse management team, which constitutes a source of added value and performance for the Company.

Indeed, by promoting a diverse representation within both its Board of Directors and its Executive Committee, in terms of age, gender, socio-demographic category, academic and professional experience, including within the STELLANTIS or Santander groups, Banque Stellantis France turns these differences to its advantage, reflecting the value created by the partnership agreement between Stellantis Financial Services Europe and Santander Consumer Finance, which has been in place since February 2015 in France.

By gradually extending these same practices across the entire organisation, Banque Stellantis France fosters the commitment and motivation of every employee.

Banque Stellantis France's Corporate Governance Policy and Appointment Policy, updated in 2024 by the Board of Directors, reflect these commitments with regard to the Board of Directors' diversity. In particular, and in accordance with the guidelines issued by the European Banking Authority, Banque Stellantis France's Appointment Committee assesses the suitability of each candidate for the position of director prior to appointment, with a view to proposing their nomination to the Board of Directors, and subsequently reassesses such suitability on a periodic basis, and at least once a year. The suitability criteria assessed by the Appointment Committee include:

- the candidate's knowledge, skills and experience;
- the candidate's reputation, good repute and integrity;
- their independent thinking, and in particular whether their appointment may give rise to a potential conflict of interest;
- the candidate's availability to devote sufficient time to the duties associated with the proposed office or mandate;
- the contribution of the candidate to the diversity of the Board's composition, particularly in terms of educational and professional background, age, geographical origin and gender.

With regard to gender diversity, the aforementioned policies refer to the applicable laws and regulations in terms of balanced representation of women and men on the Board of Directors. Banque Stellantis France appointed Ms Sophie Perrier as a Director on 19 February 2025. The Board of Directors of Banque Stellantis France comprises two women out of six directors.

Furthermore, diversity is also reflected within the Executive Management of Banque Stellantis France, as Ms Hélène BOUTELEAU, who previously served as a Director, has held the executive position of Deputy Chief Executive Officer since 1 April 2025.

It should be noted that Banque Stellantis France is an entity equally owned by two shareholders, Stellantis Financial Services Europe and Santander Consumer Finance, each of which proposes an equal number of candidates for the composition of the six members of the Board of Directors.

Within the Executive Committee, diversity in terms of age, socio-demographic category, academic and professional experience is considered satisfactory.

1.5.7 Persons responsible for auditing the accounts

PricewaterhouseCoopers Audit

Crystal Park, 63, rue de Villiers,

92200 Neuilly-sur-Seine,

a simplified joint-stock company (*société par actions simplifiée*) with a share capital of €2,510,460, registered with the Trade and Companies Register of Nanterre under No. 672 006 483.

Statutory Auditors and member of the *Compagnie régionale de Versailles*.

Term of mandate: six years.

Date of end of mandate: 2028 financial year.

Represented as at 31 December 2025 by Mr Gaël COLABELLA.

Forvis Mazars

Carré Vert, 45, rue Kleber,

92300 Levallois-Perret,

a limited company (*société anonyme*) with a share capital of €8,320,000, registered with the Trade and Companies Register of Nanterre under No. 784 824 153.

Statutory Auditors and member of the *Compagnie régionale de Versailles*.

Term of mandate: six years.

Date of end of mandate: 2025 financial year.

Represented as at 31 December 2025 by Ms Maguette DIOP.

1.5.8 Investments

Principal investments made during the last five years

Years	Disposals – dissolutions – mergers	Acquisitions
2023	3 April 2023: transfer to Leasys of the business assets of CREDIPAR (including staff) dedicated to the professional and corporate long-term leasing activity.	3 April 2023: transfer of the business assets of Opel Bank France (including staff), excluding the professional and corporate long-term leasing activity.
		30 May 2023: acquisition of 100% of the shares of Stellantis Financial Services Belux and Stellantis Financial Services Nederland.

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1.5.9 Intra-group agreements

The Banque Stellantis France Group benefits from support services supplied by Stellantis Financial Services Europe under service agreements, in particular covering IT and accountancy services. In addition, the Banque Stellantis France Group relies on Santander Consumer Finance, as well as other entities within the Santander Group, for certain services such as the outsourcing of internal audit services or the supervision, assessment and monitoring of risks.

In addition to these service agreements and any amendments thereto entered into between Banque Stellantis France and each of its shareholders or one of their affiliated companies, the following intra-group agreements are in force:

- an agreement entered into with each of the STELLANTIS automotive brands concerning the distribution of financing and products and services of the Banque Stellantis France Group in the context of vehicle sales to STELLANTIS employees;
- a framework agreement relating to the financial support provided to each of the STELLANTIS automotive brands specifying the terms of the commitment to finance dealers' inventories of new vehicles and spare parts and to distribute financing solutions and insurance products and services to the customers of these dealers.

No agreement has been entered into between Banque Stellantis France and any of its corporate officers.

1.5.10 Resolutions presented to the Ordinary General Meeting of 7 April 2026, as proposed by the Board of Directors on 18 February 2026, concerning Banque Stellantis France's statutory and consolidated financial statements

First resolution

Approval of the Management Report on Banque Stellantis France's statutory and consolidated financial statements, including the Corporate Governance Report and the Sustainability Report

The General Meeting, having reviewed the Management Report of the Board of Directors on Banque Stellantis France's statutory and consolidated financial statements, which includes the Corporate Governance Report provided for in Article L. 225-37 of the French Commercial Code and the CSRD Sustainability Report including its double materiality matrix and transition plan, **approves** the terms of the Management Report.

Second resolution

Presentation of the Statutory Auditors' reports on Banque Stellantis France's statutory and consolidated financial statements for the financial year ended 31 December 2025, on corporate governance and on sustainability

The General Meeting, having reviewed the Statutory Auditors' reports on Banque Stellantis France's statutory and consolidated financial statements for the financial year ended 31 December 2025, on corporate governance and on sustainability, **approves** the terms of the Statutory Auditors' reports.

Third resolution

Approval of Banque Stellantis France's statutory financial statements for the financial year ended 31 December 2025; discharge of directors

The General Meeting, following the presentation of the Board of Directors' Management Report, the information provided by the Chairman indicating that, to date, the events in the Middle East have had no impact on the statutory financial statements, and the Statutory Auditors' report on Banque Stellantis France's statutory financial statements, **approves** Banque Stellantis France's statutory financial statements for the financial year ended 31 December 2025, as presented and which show a profit of €151,543,606.98.

The General Meeting **gives** full and unreserved **discharge** to the Board of Directors for the execution of its mandate for the said financial year.

Fourth resolution

Allocation of profit for the financial year

The General Meeting, upon the Board of Directors' proposal, notes that the distributable profit amounts to €392,458,154.68, consisting of the profit for the 2025 financial year of €151,543,606.98 together with the balance of "Retained earnings" brought forward of €240,914,547.70.

The General Meeting, in view of the medium-term capital trajectory, **decides to allocate** the distributable profit for the financial year as follows:

- to "Retained earnings": €247,796,679.84;
- to dividends: €144,661,474.84.

Consequently, the General Meeting **notes** that a dividend of €15.98 per share will be paid in respect of the 2025 financial year, no later than 30 June 2026.

In accordance with Article 243 bis of the French General Tax Code, the General Meeting recalls that a dividend of €16.07 per share was paid to shareholders in respect of the 2024 financial year, that a dividend of €12.21 per share was paid in respect of the 2023 financial year and that a dividend of €15.92 per share was paid in respect of the 2022 financial year.

Fifth resolution

Approval of the consolidated financial statements for the financial year ended 31 December 2025

The General Meeting, having reviewed the Board of Directors' Management Report, the information provided by the Chairman indicating that, to date, the events in the Middle East have had no impact on the consolidated financial statements, and the Statutory Auditors' report on the consolidated financial statements, **approves** the consolidated financial statements for the financial year ended 31 December 2025, which show net banking revenue of €716 million and a total consolidated profit of €289 million.

Sixth resolution

Approval of non-tax-deductible expenses

The General Meeting **notes** that the financial statements for the past financial year do not include the non-tax-deductible expenses referred to in Article 39-4 of the French General Tax Code.

Seventh resolution

Approval of the report of the Statutory Auditors on related-party agreements

The General Meeting, having reviewed the Statutory Auditors' report on the agreements governed by Article L. 225-38 et seq. of the French Commercial Code, **approves** the conclusions of said report highlighting the absence of any such agreement.

Eighth resolution

Approval of the report of the Statutory Auditors on the Sustainability Report

The General Meeting, having reviewed the Statutory Auditors' report on the certification of Banque Stellantis France Group's sustainability information and the verification of disclosure requirements under Article 8 of Regulation (EU) 2020/852, relating to the financial year ended 31 December 2025, **approves** the conclusions of said report.

Ninth resolution

Opinion on the overall envelope of remuneration of all kinds paid to executive officers and certain categories of staff

In accordance with the provisions of Article L. 511-73 of the French Monetary and Financial Code, the overall amount of remuneration paid by the Banque Stellantis France Group during the 2025 financial year, to the 44 people identified as meeting stricto sensu the criteria set out in Article L. 511-71 of the same Code (of whom only 35 receive a remuneration borne by the Banque Stellantis France Group), represents a total amount (gross tax) of €4,442,203.14, broken down into fixed remuneration for €3,619,350.23, variable remuneration for €676,962.03, benefits in kind for €89,319.46, exceptional items for €56,571.42, it being specified that no employee receives an annual remuneration exceeding €1 million.

It is specified that among these data are those concerning individuals who meet the aforementioned criteria and performed their duties only for a limited period during the 2025 financial year, after which they were replaced in the course of the year.

The General Meeting **gives a favourable opinion** on this overall amount of remuneration.

Concerning the amount of remuneration paid to the people identified as "risk-takers" for the 2025 financial year, who are not employees of a Banque Stellantis France Group entity and who also hold positions within entities controlling Banque Stellantis France, this information may be published by them in accordance with their applicable regulations. Where variable remuneration exceeds a threshold maintained at €50,000 for the 2025 financial year, it gives rise to a spread over a period of three years which can partly take the form of payment in non-cash financial instruments during their first year of holding.

No remuneration or Directors' fees were paid by Banque Stellantis France to its directors or its Chairman who serve with no remuneration. They may, however, hold remuneration positions within an entity exercising joint control over Banque Stellantis France.

Tenth resolution

Renewal of the terms of office of all Directors

The General Meeting:

- **acknowledges** that the terms of office of all members of the Board of Directors expire at the end of the present meeting;
- **decides**, accordingly, to renew all such terms of office, i.e. the terms of office of Mr Alexandre SOREL, Mr Rafael MORAL SALARICH, Mr Jean-Paul DUPARC and Mr Vincent PY, and of Ms Hélène BOUTELEAU and Ms Sophie PERRIER, for a period of three (3) years, which shall expire at the close of the General Meeting to be held in 2029 to approve the financial statements for the 2028 financial year.

Eleventh resolution

Renewal of term of office of the Statutory Auditor Forvis Mazars SA

The General Meeting:

- **acknowledges** that the term of office of Forvis Mazars SA, Statutory Auditor, expires at the end of the present meeting;
- **acknowledges** that, due to the Public Interest Entity status of Banque Stellantis France within the meaning of Article L. 821-2 II of the French Commercial Code, the entity is subject to the provisions of Article L. 821-45 II of the French Commercial Code, which limits the cumulative duration of mandates of the same Statutory Auditor performing a statutory audit of the financial statements or an assurance engagement on sustainability information to 24 years where the Public Interest Entity appoints several Statutory Auditors;

- **decides** to renew the term of office of Forvis Mazars SA as Statutory Auditor for a term of six financial years, expiring at the end of the General Meeting called to approve the financial statements for the year ending 31 December 2031, in accordance with the provisions of Article L. 821-44 of the French Commercial Code;
- **acknowledges** that this mandate cannot run until its full term, due to the provisions of Article L. 821-45 II of the French Commercial Code, and that it will expire at the end of the General Meeting held in 2029 to approve the financial statements for the financial year ending 31 December 2028;
- **acknowledges** that, upon expiry of this term of office, a new Statutory Auditor will need to be appointed alongside PricewaterhouseCoopers Audit.

Twelfth resolution

Power to carry out the legal formalities

The General Meeting grants full powers to the bearer of a copy or extract of the minutes of this meeting to carry out all legal or administrative formalities, as well as all publication requirements and in particular any filing with the French Trade and Companies Registry, in accordance with applicable laws.

1.6 Sustainability Report

For the 2025 financial year, the Banque Stellantis France Group is publishing, for the second time, a Sustainability Report as required by the European Corporate Sustainability Reporting Directive, transposed into French law. This directive aims primarily to harmonise sustainability reporting and to improve the availability and quality of published ESG data by requiring companies to prepare and publish a sustainability statement that complies with standards applicable across all sectors.
The European sustainability standards (ESRS – European Sustainability Reporting Standards) govern the structure and content of the sustainability report across environmental, social, and business conduct topics.
The report is subject to certification (limited assurance) by the statutory auditors (sustainability auditors) of the Banque Stellantis France Group.

1 General requirement

1.1 Basis of preparation

1.1.1 [BP-1] General basis for the preparation of the Sustainability Report

The Banque Stellantis France Group is publishing its second Sustainability Report for the financial year ended 31 December 2025. This publication outlines in particular the Group's sustainability strategy, its value chain, its double materiality matrix and material topics, as well as in Section [E1] Climate change, the bank's Carbon Footprint and its transition plan, in accordance with regulatory requirements arising from:

- the CSRD (Corporate Sustainability Reporting Directive), as set out in Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022, amending Regulation (EU) No. 537/2014 and Directives 2004/109/EC, 2006/43/EC and 2013/34/EU with regard to sustainability reporting;
- the transposition of the CSRD into French law, through Decree No. 2023-1394 of 30 December 2023, adopted pursuant to Ordinance No. 2023-1142 of 6 December 2023;
- the ESRS (European Sustainability Reporting Standards), published in Commission Delegated Regulation (EU) 2023/2772 of 31 July 2023, supplementing Directive 2013/34/EU with regard to sustainability reporting standards.

1.1.1.1 Regulatory developments

Since the end of 2023, several major regulatory developments have been initiated at European level to simplify and clarify the sustainability reporting framework. On 26 February 2025, the European Commission presented the "Omnibus" directive proposal, aimed in particular at simplifying the requirements of the CSRD and the EU Taxonomy:

- on 16 April 2025, a first concrete measure, known as "Stop the clock", was adopted, postponing by two years the entry into force of reporting obligations for companies in waves 2 and 3, which are now concerned from financial years 2026 and 2027 onwards. This postponement does not apply to wave 1 companies, which have been subject to the CSRD since 2024, as is the case for the Banque Stellantis France Group;
- on 16 December 2025, the European Parliament definitively adopted the "Omnibus" directive, which raises the CSRD applicability thresholds: only companies with more than 1,000 employees and generating more than €450 million in turnover would remain in scope, compared with the previous thresholds of 250 employees and €40 million in turnover. However, as these changes had not yet been transposed into French law at the end of 2025, the current regulatory framework remains applicable. As a result, although the Banque Stellantis France Group employs fewer than 1,000 employees, it remains subject to the obligation to publish a Sustainability Report for the 2025 financial year, in accordance with the requirements in force.

In parallel, on 3 December 2025, EFRAG published a draft revision of the ESRS, incorporating several simplification measures. The main proposed changes include, in particular, a relaxation of the materiality assessment, a significant reduction in mandatory data points where materiality applies, the removal of voluntary disclosures, strengthened interoperability with ISSB standards, and the removal of the initially planned sector-specific standards. These adjustments aim to make sustainability reporting more proportionate and operational, while maintaining the EU's transparency and sustainability objectives. As this revision had not yet been formally adopted by the European Commission, it does not apply to the 2025 Sustainability Report of the Banque Stellantis France Group, which continues to comply with the ESRS in force, as published in Delegated Regulation (EU) 2023/2772.

1.1.1.2 Scope of consolidation

The consolidation scope of the Sustainability Report is identical to that of the Annual Report and includes the three entities within the historical financial consolidation scope of the Banque Stellantis France Group, namely Banque Stellantis France, CREDIPAR and CLV, as well as, since May 2023, the Belgian entity Stellantis Financial Services Belux (also incorporating data for Luxembourg) and the Dutch entity Stellantis Financial Services Nederland. The scope also covers the Group's securitisation transactions. *Details of the consolidated entities, including securitisation structures, are presented in Note 1 – C. List of consolidated companies of the Consolidated Financial Statements*.

The subsidiaries included within the consolidation scope of the Banque Stellantis France Group do not publish individual sustainability reports.

Any exclusions from the reporting scope are specified, where applicable, in the description of each metric or in the related footnotes.

1.1.1.3 Value chain coverage

The Sustainability Report of the Banque Stellantis France Group presents an assessment of environmental, social and governance (ESG) impacts, risks and opportunities (IROs) to which the Group is exposed across its upstream and downstream value chain, based on the Group's business model *(please refer to Section 1.1 – Activities of the Banque Stellantis France Group)*. This analysis is based on a double materiality approach, taking into account both the impacts of the Group's activities on the environment and society, and the influence of ESG risks and opportunities on its financial performance.

1.1.1.4 Use of options and exemptions

In preparing this Sustainability Report, the Banque Stellantis France Group has not made use of:

- the exemption option provided for in Section 7.7 of ESRS 1, allowing the omission of certain classified or sensitive information relating to intellectual property, know-how or innovation results;
- the exemption from publication of information relating to imminent developments or ongoing negotiations, in accordance with Article 19a(3) and Article 29a(3) of Directive 2013/34/EU.

Transitional provisions ("phase-in") allowing the deferral of the publication of certain information, as provided for in Section 10 of ESRS 1, are indicated, where applicable, in each relevant thematic section and in the concordance table included in the appendix.

1.1.2 [BP-2] Disclosures in relation to specific circumstances

The sustainability information published by the Banque Stellantis France Group is based on data collected during 2025, derived from operational, financial, human resources reporting and information systems. For reference, information published for the 2023 financial year was prepared under the framework of the French extra-financial performance statement (*Déclaration de performance extra-financière*, DPEF), in accordance with the requirements of the Non-Financial Reporting Directive (NFRD), based on a specific scope and methodologies. The 2024 financial year marked the first application of the new regulatory framework introduced by the CSRD and the ESRS, resulting in a significant change in reporting standards. In the interest of continuity and clarity, the Banque Stellantis France Group provides comparative data with previous financial years where relevant, while specifying any limitations in comparability arising from regulatory and methodological changes.

1.1.2.1 Time horizons

The Banque Stellantis France Group provides a detailed description of its business model, taking into account its value chain as well as the associated material impacts, risks and opportunities related to sustainability issues. Where available, the Group also discloses the objectives and targets it has set for the coming years.

In accordance with the general requirements set out in ESRS 1, the Sustainability Report uses different time horizons to structure the information presented.

The Banque Stellantis France Group applies the general principles defined in Section 6.4 of ESRS 1, namely:

- short term (ST): up to one year;
- medium term (MT): from one to five years, corresponding to the Group's strategic plan (three years);
- long term (LT): beyond five years, i.e. beyond the horizon of the strategic plan.

These time horizons are applied consistently across all disclosed information. Any deviation from these timeframes is specifically mentioned in the relevant section.

1.1.2.2 Sources of estimation and outcome uncertainty related to the value chain

As part of the second year of CSRD implementation, the Banque Stellantis France Group continues to face several sources of uncertainty, notably linked to the interpretation of regulatory texts, the lack of stabilised reference frameworks and heterogeneous availability of data, particularly within certain subsidiaries. Nevertheless, significant progress was made in 2025 to strengthen the Group's capacity to collect more reliable and structured data, thanks to increased team mobilisation, improved reporting processes and enhanced coordination between the entities concerned.

More generally, sustainability information may be affected by uncertainties inherent in the current state of scientific or economic knowledge, as well as by the quality of internal and external data used. Certain forward-looking information, particularly in environmental areas, is based on judgements and assumptions derived from the Group's experience and internationally recognised sustainability standards. These estimates are sensitive to the methodological choices and assumptions adopted in their preparation.

Furthermore, the data collected, methodologies and measurements have not been subject to external verification, although the preparation of the Carbon Footprint benefited from methodological support provided by Altopi, a French company specialising in supporting businesses in their corporate social responsibility (CSR) initiatives.

The main estimates and uncertainties identified are presented below:

Double materiality assessment

The double materiality assessment is based on internal quantitative and qualitative work, research conducted using scientific, academic and sector-specific sources, both internally and externally, as well as stakeholder consultations carried out by the Santander Group. Although this consultation was not specific to the Banque Stellantis France Group, it was incorporated into the analysis insofar as it covers themes relevant to the Group's activities *(please refer to Section 1.4 – Impact, risk and opportunity management)*.

Environmental information

Carbon Footprint

The metrics used to calculate greenhouse gas (GHG) emissions from financed vehicles under Scope 3 (which represent more than 99% of the Group's Carbon Footprint) are derived from several sources:

- for new vehicles: data are extracted from the Group's internal "risk" database as well as from STELLANTIS vehicle type-approval databases;
- for used vehicles: data are based on information provided by dealerships at the time of vehicle sale;
- GHG emissions are estimated by combining Tank-to-Wheel (TTW) emissions, linked to the use of internal combustion vehicles, and, for electric vehicles only, Well-to-Tank (WTT) emissions corresponding exclusively to the production of the electricity consumed;
- TTW emissions are calculated based on the mileage specified in financing contracts or, where unavailable, estimated according to the type of powertrain. The CO_2e emission factors used are primarily sourced from type-approval data provided by STELLANTIS. These type-approval data are based on European regulatory frameworks that may evolve over time, notably through successive phases of EURO standards and adjustments to CO_2e testing and measurement protocols. Such changes may lead, for comparable powertrains, to limited differences or discontinuities in observed emission levels depending on the year of vehicle approval, constituting an additional source of uncertainty in time-series comparisons. Where certain information is missing, estimates may be applied;
- WTT emissions are applied only to electrified vehicles, in order to include emissions associated with electricity production, based on external data and country-specific emission factors. Other upstream components of the energy cycle (extraction, transport and distribution of electricity or fuels, refining) are not included in the current scope.

Beyond emissions linked to financed vehicles, the Banque Stellantis France Group's Carbon Footprint also includes other categories, such as emissions arising from purchased goods and services or business travel. Each category entails its own uncertainties. In particular, significant uncertainty remains regarding Scope 1 and Scope 2 emissions for the Belgian and Dutch subsidiaries, due to difficulties in collecting relevant information and heterogeneous information systems.

In response to these uncertainties, estimates have been implemented where reliable data were not available. These estimates involve expert judgement and assumptions that may influence the results. *For further information on the methodology used to calculate emissions related to financed vehicles, please refer to the Group's Carbon Footprint in Section 2.1.7 – [E1-6] Carbon Footprint.*

The methodology used to calculate the Group's CO_2e emissions is subject to continuous improvement, based on progressively increased access to more standardised data and improved data quality from subsidiaries.

Atmospheric pollutants

Atmospheric pollutant emissions linked to vehicles financed by the Banque Stellantis France Group, presented in Section 2.2.4.3 - Metrics and targets on air pollution, are calculated using vehicle type-approval data provided by STELLANTIS and contractual mileage. As with the Carbon Footprint, the type-approval data used may evolve over time, notably due to methodological adjustments and revisions linked to changes in EURO standards. These emissions cover exhaust-related pollutants, including nitrogen oxides (NOx), carbon monoxide (CO), fine particulate matter (PM10 and PM2.5) and total hydrocarbons (THC). Where information is missing for certain contracts, estimates are made using proxy emission factors, taking into account the type of powertrain, year of registration or vehicle weight.

Non-exhaust emissions (tyre and brake abrasion) are estimated based on recent scientific and academic research. These estimates rely on average abrasion rates by vehicle type, adjusted for vehicle weight, and on emission factors published by recognised reference bodies. They also incorporate powertrain-specific characteristics, notably the reduction in brake emissions enabled by regenerative braking in electric vehicles. As with the Carbon Footprint, these calculations involve uncertainties related to data availability, vehicle diversity and real-world usage conditions. *For further information on the methodology used to calculate atmospheric pollutants, please refer to the Methodological information Section 2.2.4.3 - Metrics and targets on air pollution.*

Resources used in the manufacture of financed vehicles

As part of its double materiality assessment, the Banque Stellantis France Group considered that resource inflows do not constitute a material issue in light of its financing activity. Nevertheless, in a spirit of transparency, the Group has chosen to publish, for information purposes, estimates of resources mobilised upstream of its activity, in Section [E5-4] Additional information in resource inflows of this report. These estimates are based on proxy data from various external sources, used to assess the average composition of financed vehicles by powertrain type.

On this basis, the Group estimated the resource inflows associated with new vehicles financed in 2025, primarily using average vehicle mass based on STELLANTIS type-approval data or, where unavailable, estimates by powertrain type. Used vehicles are not included, as they do not generate new material consumption. These data provide an order of magnitude of the resources mobilised by the Group's financing activity.

European Taxonomy – Article 8 of Regulation (EU) 2020/852

The assumptions used for the European Taxonomy metrics are detailed in Section 2.4 – European Taxonomy (Article 8 of Regulation (EU) 2020/852). With regard to financings allocated to individual vehicles considered eligible assets under the Taxonomy, the information used for classification is derived from the same sources as those used for the Carbon Footprint. The continuous improvement approach to methodology also applies to these metrics.

In addition, new standardised reporting templates were introduced in 2025 by the European Commission through a delegated act amending the application framework of Article 8. These new tables, implemented by the Banque Stellantis France Group as of this financial year, primarily aim to harmonise and simplify data presentation, while incorporating materiality concepts in line with the latest regulatory developments. Due to their recent adoption, uncertainties remain regarding their interpretation and implementation.

Transition plan

The Banque Stellantis France Group's transition plan was updated in 2025 to take into account the latest regulatory developments and information communicated by the manufacturer STELLANTIS. This update also reflects growing uncertainties affecting the automotive sector, characterised by frequent regulatory adjustments and evolving market dynamics.

The plan incorporates commercial assumptions and strategic orientations defined by STELLANTIS, as well as internal projections prepared by the bank's management, particularly regarding volumes and types of financed vehicles. These elements reflect the current view of potential decarbonisation pathways but remain subject to significant uncertainties that may result in deviations between forecasts and actual outcomes. *For further information on the assumptions underlying the Banque Stellantis France Group's 2025 transition plan, please refer to Section 2.1.3 – [E1-1] Transition plan for climate change mitigation.*

Social information

Group workforce

With regard to workforce-related information, the Banque Stellantis France Group has sought to produce social data primarily based on actual information, without recourse to proxies or extrapolated data, with the exception of certain remuneration components:

- where an employee joins the Company during the year, their remuneration is annualised, as is any variable remuneration;
- where an employee's actual variable remuneration is unknown, the target amount is used to determine overall remuneration.

It should be noted that workforce metrics were collected from human resources information systems (HRIS) specific to each subsidiary. This diversity of tools and formats may give rise to harmonisation or data quality issues. The Banque Stellantis France Group will strengthen the reliability of these data through the progressive improvement of collection processes and the convergence of reporting practices across entities.

Consumers and end users

No sustainability metrics are required. With regard to voluntary metrics, no assumptions or approximations were used.

Governance information and business conduct

Governance information and business conduct are specific to each subsidiary, and policies and actions may therefore differ. With regard to training-related metrics, these were collected without recourse to proxies, using data recorded in systems or manually reported by the relevant entity departments. This collection method, which remains partly manual, may give rise to data quality or consistency risks. As with social information, the Banque Stellantis France Group continues to improve this process by promoting more automated monitoring tools, strengthening awareness among local teams and working towards a more harmonised definition of training metrics at Group level.

1.1.2.3 Change in preparation or presentation of sustainability information

Until 2023, sustainability information of the Banque Stellantis France Group was published as part of the extra-financial performance statement (*Déclaration de performance extra-financière*, DPEF), in accordance with national requirements arising from Directive 2014/95/EU (Non-Financial Reporting Directive, NFRD).

Following the entry into force of the CSRD, transposed into French law, the Group published in 2025 its first Sustainability Report for the 2024 financial year, in accordance with the European Sustainability Reporting Standards (ESRS). This report continues that approach, with consolidated reporting practices and a gradual improvement in data quality. Certain metrics from previous DPEFs are nevertheless maintained where they remain relevant.

In addition, the bank has significantly strengthened its reporting process by updating its double materiality assessment, resulting in the inclusion of new material topics (air pollution and circular economy), as well as the launch of an initial analysis of issues related to artificial intelligence.

The consolidation scope has also progressed, with a more homogeneous integration of data from the Belgian and Dutch subsidiaries, now supported by harmonised processes and a structured mapping of ESG policies. The 2025 report is further enriched with new structuring metrics.

With specific regard to climate change, the report presents a substantial revision of the transition plan, as well as the integration of new Taxonomy tables resulting from the "Omnibus" package. All of these developments are presented throughout the report where relevant.

1.1.2.4 Reporting errors relating to prior periods

No reporting errors were identified in the first Sustainability Report of the Banque Stellantis France Group published in 2025 for the 2024 financial year.

1.1.2.5 Disclosure of information from other legislative acts or generally accepted sustainability reporting frameworks

The Sustainability Report of the Banque Stellantis France Group does not contain information arising from other legislation, nor from other generally recognised sustainability reporting standards or frameworks.

1.1.2.6 Incorporation by reference

The Banque Stellantis France Group incorporates into its Sustainability Report, which forms part of the Annual Report, the information required by the ESRS. In order to ensure data consistency and avoid repetition, certain information is incorporated by reference, in accordance with the provisions of ESRS 1. The table below provides a summary of the references made to other sections of the report.

Publication requirement	Sustainability statement	Cross-reference in the Annual Report
ESRS 2 BP-1 paragraph 5	1.1 – Basis of preparation	Note 1 – C. List of consolidated companies on consolidated financial statements
ESRS 2 SBM-1 paragraph 40 (a)	1.2 – Strategy	1.1 – Activities of the Banque Stellantis France Group
ESRS 2 GOV-1 paragraphs 20, 21, 22	1.3 – Governance	1.5 – Corporate governance – General information concerning Banque Stellantis France
ESRS E1 E-6 paragraph 55	2.1.7 – [E1-6] Carbon Footprint	Note 7 – Loans and advances to customers at amortised cost on consolidated financial statements

1.1.2.7 Use of transitional provisions

The Banque Stellantis France Group makes use of several transitional provisions provided for under the ESRS standards with regard to the disclosure of expected financial effects related to material impacts, risks and opportunities. In accordance with these exemptions, the bank temporarily limits certain disclosures.
This concerns the requirements relating to the expected financial effects of climate-related risks (ESRS E1-9), pollution-related risks (ESRS E2-6) and those associated with resource use and the circular economy (ESRS E5-6). The bank also applies the exemption provided for under ESRS S1-7 regarding the disclosure of information on non-employees considered as part of the Group's workforce.

1.2 Strategy

1.2.1 [SBM-1] Strategy, business model and value chain

1.2.1.1 Sustainability strategy

The Banque Stellantis France Group embeds its sustainability strategy within the broader ambitions of STELLANTIS, which it supports. The transformation of the automotive sector, particularly vehicle electrification, represents a central lever in the transition towards more sustainable mobility. The Group's role is therefore to support this transition through a financing offering that is adapted and continuously evolving. Accordingly, although dependent on the manufacturer's strategic and technological choices, the Banque Stellantis France Group actively contributes to the sector's transition by facilitating access to low-emission vehicles and by promoting solutions aligned with European climate objectives.

This dynamic is part of an ongoing effort to gradually structure the sustainability governance of the Banque Stellantis France Group. In particular, the bank has set up a steering committee dedicated to sustainability issues, through the creation of the ESG Committee in 2023, the upskilling of its teams and the gradual integration of ESG criteria into its business processes and strategic decisions This commitment is notably reflected in the Group's strategic plan, entitled "*ÊTRE*", in which sustainability constitutes a core pillar.

In this context, a dedicated team for non-financial reporting and communication was also established in 2025, in order to strengthen the quality, reliability and consistency of published information, in line with the requirements of the European regulatory framework and stakeholder expectations.

1.2.1.2 Business model and strategic plan

A business model rooted in proximity and innovation

The business model of the Banque Stellantis France Group is based on its close relationship with STELLANTIS brands and their dealer networks in France and, since May 2023, in Belgium, Luxembourg and the Netherlands. Its ambition is to make financing, service and mobility solutions accessible to the widest possible audience, by offering innovative solutions tailored to customer needs. *For further information on these offerings, please refer to Section 1.1.2.2 – Product and service offerings of the Annual Report*.

Financial strength and a key role in sustainable mobility

Over the years, the Banque Stellantis France Group has demonstrated the resilience of its business model and the robustness of its operations. The strong growth in retail deposits (DISTINGO Bank), notably driven by its international expansion, reflects customer confidence in the bank's financial stability. In addition, the steady increase in financing outstanding highlights the relevance and quality of the solutions offered, thereby reinforcing the Group's key role in supporting customers in their mobility projects.

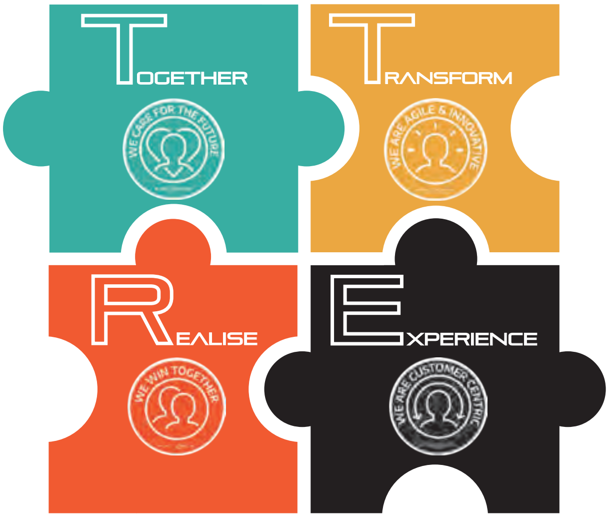
With a consolidated penetration rate of 25.6% in 2025 for end customers, the Banque Stellantis France Group continued to support sales of STELLANTIS brands, in particular by accompanying the electrification of the product range *(please refer to Section 2.1.5.2 – [E1–3] GHG reduction actions for financed vehicles)*. To this end, it developed innovative financing and mobility service solutions aimed at promoting sustainable mobility.

For further details on the business model and activities of the Banque Stellantis France Group, please refer to Section 1.1 – Activities of the Banque Stellantis France Group.

Banque Stellantis France Group Business Model

The strategic plan "*ÊTRE*"

The Banque Stellantis France Group unveiled its new "*ÊTRE*" strategic plan in early 2024, which incorporates strong ambitions in terms of sustainability and corporate social responsibility (CSR) across all of its activities. Aware of its responsibility as a major player in automotive financing, the Group is particularly committed to promoting more sustainable mobility. The Group's strategic plan is structured around the four pillars of the "*ÊTRE*" plan:



These pillars are aligned with STELLANTIS' core values:

- "We care about the future" – Together (***E**nsemble*): building a sustainable future collectively by fostering the ecological transition and supporting the financing of electric vehicles;
- "We are agile and innovative" – **T**ransform: transforming into a "tech-driven" captive finance company through the use of new tools and channels, the development of new products and services, the acquisition of new skills and the definition of new processes;
- "We win together" – **R**ealise: unlocking the Group's performance and profitability potential while preserving its fundamentals in terms of margins, volumes and risk control;
- "We put the customer at the heart" – **E**xperience: remaining continuously attentive to all customers by delivering the best possible customer experience.

(Please refer to Section 4.1.3.1 – Banque Stellantis France Group corporate culture). Each of these pillars addresses specific targets and objectives, aligned with the Group's sustainability goals, thereby ensuring a comprehensive approach to non-financial performance.

Together: strong environmental commitments

The Together pillar focuses on environmental challenges (ESRS E1, E2 and E5), with the objective of actively contributing to a future of sustainable mobility. The bank supports STELLANTIS in the development of electric vehicles and low-carbon technologies through its financing solutions (ESRS S4). In addition, employee awareness-raising on these topics (ESRS S1) is reflected in dedicated training programmes on environmental best practices, Carbon Footprint reduction and the benefits of e-mobility. This approach aims to mobilise all teams in order to achieve measurable objectives in terms of Carbon Footprint reduction.

Transform: the driving force behind sustainable growth

The Transform pillar supports and accelerates the transition towards a more technology-oriented organisation, adopting a "captive tech" model. This evolution is based on innovation and digitalisation to optimise internal processes and to develop new sustainable offerings (ESRS E1, E2, E5). These initiatives include the deployment of innovative financing solutions (ESRS S4), the digitalisation of processes and the development of non-financial performance management tools, illustrating the bank's commitment to addressing sustainability challenges.

Realise: sustainable growth and reliable governance

Through the Realise pillar, the Group is committed to establishing robust governance (ESRS G1), based on transparency, risk management and the promotion of sustainable growth. This approach strengthens economic performance while reinforcing stakeholder trust across the value chain, including shareholders, employees, customers and partners. Growth is thus embedded in a sustainable trajectory, where margins, volumes and risks are effectively managed.

Experience: putting customer satisfaction first

Finally, the Experience pillar places customer satisfaction at the heart of the Group's priorities, relying on continuous listening to customer needs and expectations (ESRS S4). The objective is to offer increasingly personalised services, whether financing solutions and related services for vehicles or connected applications, in order to enhance the user experience and foster long-term customer relationships.

1.2.1.3 Human resources and commitment to sustainability

The Human Resources Department and employees play an essential role in the Group's sustainability strategy. They actively contribute to creating an inclusive working environment and support initiatives aimed at generating long-term value for the Company and its stakeholders.

As at 31 December 2025, the total workforce of the Banque Stellantis France Group amounted to 962 employees (including work-study students and employees assigned from other entities), representing 886.9 full-time equivalents, in addition to 43 apprentices on fixed-term contracts. *For further information on the Group's workforce and its geographical breakdown, please refer to Section 3.1 – [S1] Own workforce.*

1.2.1.4 Value chain

The Banque Stellantis France Group includes the main players in its value chain into the definition of its operational and strategic model, going beyond its own operations. This value chain reflects the Group's specific governance structure, built around the partnership between Stellantis Financial Services Europe and Santander Consumer Finance.

As part of a continuous improvement approach, the Group's value chain was reviewed in 2025 to refine its representation. It now covers a broader scope, ranging from vehicle production by automotive manufacturers - even though this activity lies several levels upstream - through vehicle acquisition via dealer networks, vehicle financing (lease with a purchase option, finance lease, long term lease) and delivery to end customers.

It also includes the internal operations required for the management, distribution and proper functioning of the financing solutions offered. Downstream, the value chain now highlights the circular dimension of the bank's business model, notably through remarketing activities and the financing of used vehicles.

This updated value chain was presented to the Social and Economic Committee (*Comité social et économique*, CSE) of the French subsidiary on 29 January 2026, then approved by the ESG Committee on 2 February 2026 and by the Board of Directors on 18 February 2026.

Upstream value chain

The upstream value chain includes the partners and resources necessary for the operation of the Banque Stellantis France Group's business. It includes in particular:

- the distribution network: dealers and agents (independent or affiliated with STELLANTIS) distributing new or used vehicles to end customers;
- automotive manufacturers: STELLANTIS and its associated brands, which ensure vehicle production and delivery. Used vehicles from other brands may also be financed;
- the Group's refinancing sources: external financing via capital markets, banks and the European Central Bank, retail deposit-taking activities in several European countries (France, Germany, the Netherlands and Spain) through DISTINGO Bank, and financial support from the Group's two shareholders, Santander Consumer Finance and Stellantis Financial Services Europe;
- the provision of infrastructure and IT systems by STELLANTIS or Stellantis Financial Services Europe.

Own operations

Own operations encompass the core activities carried out by employees of the Banque Stellantis France Group and its subsidiaries:

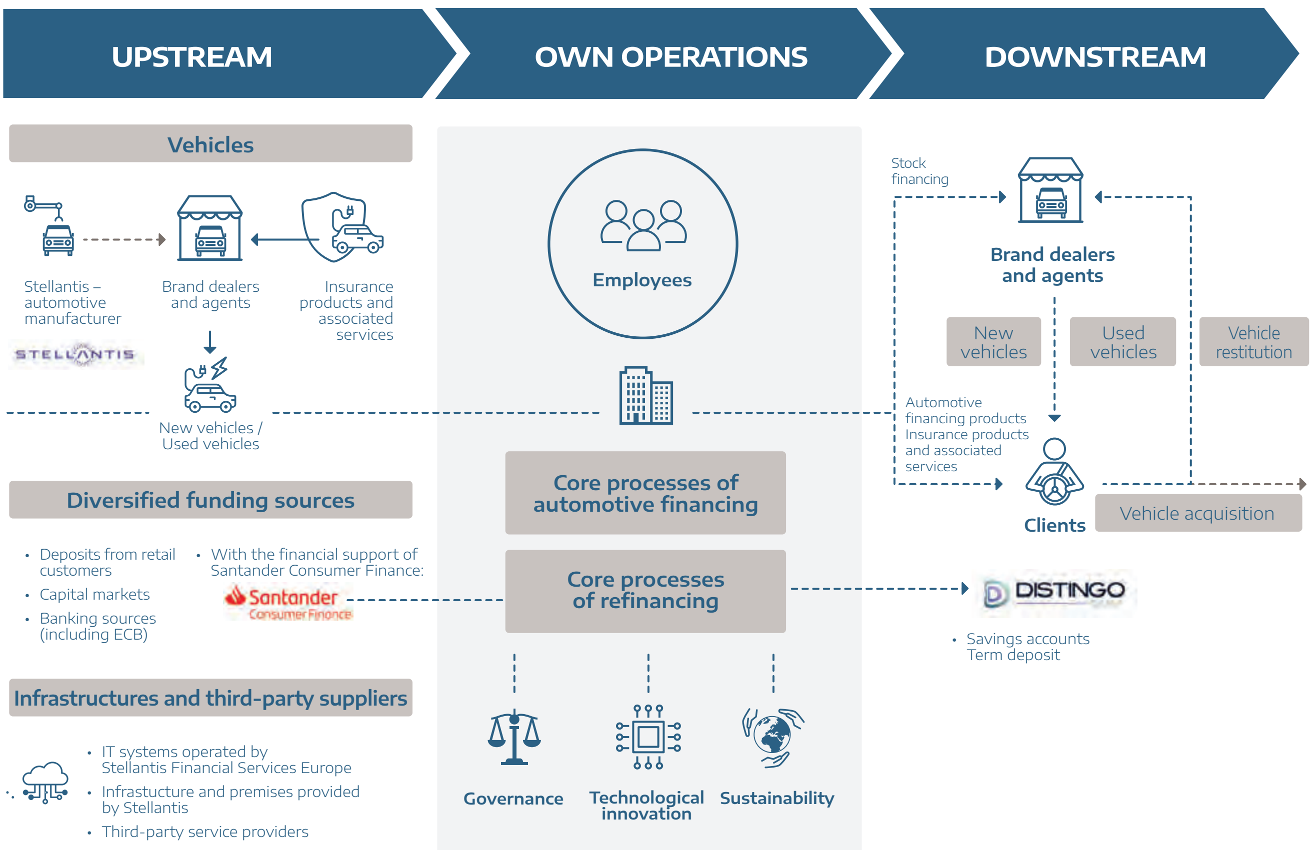
- vehicle financing: loans and leasing contracts (lease with a purchase option – LOA, finance lease – CB, long-term leasing – LLD) for new and used vehicles;
- dealer financing, in particular the financing of point-of-sale inventories;
- cross-functional Group functions, including customer and dealer network relations, risk management and compliance, technological development and innovation, including ESG-related issues.

Downstream value chain

The downstream segment of the Banque Stellantis France Group's value chain mainly concerns the marketing of the bank's products and services to:

- retail and corporate customers: financing solutions (loans and leasing for new or used vehicles), combined with insurance products and services;
- the dealer network, which also acts as an intermediary between the bank and end customers during the application process.

Banque Stellantis France Group Value Chain



1.2.1.5 Description of the major product and customer groups

In line with its value chain, the Banque Stellantis France Group offers a comprehensive range of financial products and services to several categories of customers.

Main types of customer

- individual customers: buyers of new or used vehicles, notably STELLANTIS brands, seeking flexible and tailored financing solutions;
- DISTINGO Bank customers: customers subscribing to savings accounts or term deposits offered by the bank, thereby contributing to its stable funding base;
- professional customers: self-employed individuals, liberal professions and very small, small and medium-sized enterprises (VSEs/SMEs) with mobility needs;
- automotive distribution network: dealers and agents (independent or affiliated with STELLANTIS), acting both as beneficiaries of inventory financing and as distribution channels for the bank's offerings to end customers.

Main products and services

Products for end-user customers (individuals and professionals):

- loan for the purchase of new or used vehicles;
- lease with a purchase option (*location avec option d'achat*, LOA), offering flexibility in vehicle use and acquisition;
- finance lease (*crédit-bail*, CB), mainly for professional customers;
- long-term leasing (*location longue durée*, LLD), with or without bundled services (maintenance, roadside assistance, etc.);
- insurance products: borrower insurance, car insurance, financial loss insurance, loan insurance, etc.;
- associated services: maintenance and servicing contracts, as well as mobility solutions.

Products for the dealer network:

- financing of new and used vehicle inventories;
- financing of spare parts inventories;
- financing of investments linked to commercial activity;
- other cash-flow solutions tailored to dealership needs.

Products for DISTINGO Bank customers:

- DISTINGO Bank savings account: a flexible savings product offering attractive interest rates, allowing deposits and withdrawals at any time without fees;
- DISTINGO Bank term deposit: a fixed-rate investment for a defined period, offering guaranteed returns in exchange for locking in funds over the agreed term;
- Green term deposit: a product similar to the standard term deposit, but with funds exclusively allocated to the financing of electric vehicles from STELLANTIS brands, thereby contributing to sustainable mobility.

1.2.1.6 Incorporation of sustainable considerations into product offering and customer relationship

The Banque Stellantis France Group embeds its range of products and services within a strategy of active support for the transition towards low-carbon mobility, in line with STELLANTIS' objectives. The offerings are co-developed with dealers, both to meet end-customer expectations and to take into account the specific challenges faced by points of sale, particularly with regard to vehicle buy-back.

To this end, financing offers are progressively oriented towards electric and hybrid vehicles, with tailored commercial terms and products.

The dealer network plays a key role in this transition: targeted awareness-raising initiatives are carried out among sales employees and dealerships to strengthen their role as active relays in the adoption of sustainable mobility solutions.

For savings customers (DISTINGO Bank), certain savings products also incorporate a sustainability dimension, such as Green term deposits, the funds from which are used to finance electric vehicles.

These actions are implemented locally by each entity, according to its own commercial priorities and regulatory constraints. These actions are beginning to generate tangible results, notably a material reduction in the Carbon Footprint of financed vehicles since 2022. For the first time, an impact analysis comparing the 2024 and 2025 Carbon Footprints is also presented in Section 2.1.7.2 – Variation in the Carbon Footprint by effect, making it possible to identify and document the main levers that contributed to this reduction, in connection with the Group's initiatives.

Despite these initial positive results, the main challenge within the Group's transition plan lies in its strong dependence on STELLANTIS' electrification strategy and commercial policy. The achievement of the Group's objectives also depends on the level of public-sector commitment in the countries where the Group operates, particularly with regard to charging infrastructure, purchase incentive schemes and favourable tax measures. Finally, meeting these objectives also relies on the level of acceptance of electric vehicles by end user customers, notably in terms of cost and usage.

1.2.2 [SBM-2] Interests and views of stakeholders

1.2.2.1 Consideration of stakeholder interests

The Banque Stellantis France Group has developed a detailed stakeholder mapping, accompanied by a dialogue framework tailored to each identified category. In certain cases, where relevant, stakeholders with converging issues or interests are grouped together and considered as linked. This structured approach makes it possible to better anticipate sustainability-related risks and identify emerging opportunities more effectively.

The Banque Stellantis France Group maintains regular and structured communication with its stakeholders through dedicated mechanisms. Appropriate communication channels are deployed at different levels of the organisation in order to ensure transparent and constructive exchanges. These interactions take place throughout the year and during key events, such as business updates or the presentation of financial results.

Stakeholder dialogue framework

Stakeholders	Dialogue mechanisms	Frequency	Objectives of the dialogue
Customers	Evaluation of customer satisfaction and perception of products and services: • Analysis of customer satisfaction metrics: Net Promoter Score (NPS) and Google rating • Customer awareness rate regarding insurance products • Complaint handling channels, via various communication methods • Targeted surveys in the event of customer dissatisfaction • Personal online customer area with a request form accessible to customers for automotive financing • Personal online customer area for the Group's deposit-taking activity (DISTINGO Bank) • Omnichannel customer relationship (telephone, emails, etc.) • Banking mediation system and over-indebtedness prevention mechanism • Whistleblowing mechanism • Customer Experience Plan – "double listening" sessions with members of the Executive Committee	• Regular throughout the year • Ad hoc for the Customer Experience Plan	• Adaptation of products and services to customer needs and expectations • Improvement of internal processes and service quality • Adaptation of the business model and customer journey • Support for customers in their transition through dedicated electric mobility offerings • Verification of customers' proper understanding of subscribed insurance products • Understanding on-the-ground realities and identifying concrete levers for improvement
Employees Social partners	Implementation of key mechanisms to collect employees' opinions and expectations, while identifying the levers of engagement in their day-to-day work: • Employee engagement survey • Individual professional development interviews and individual performance reviews • Dialogue with employee representative bodies • Social and Economic Committee (CSE) • Dedicated internal events and Town Halls • Launch of the "Good Ideas Box" in 2025 • Whistleblowing mechanism • Customer Experience Plan – "double listening" sessions with members of the Executive Committee	• Annual employee survey • Annual individual interviews • Ongoing exchanges with employees and employee representative bodies throughout the year • Ad hoc for the Customer Experience Plan	• Training and skills development programmes • Career development and internal mobility • Quality of working life and flexible work organisation • 13 CSE meetings held in 2025 (11 ordinary and 2 extraordinary), with the involvement of employee representatives in transformation-related topics • Remuneration and employee benefits
Suppliers	• Dealer network monitored by the Risk Department • Dedicated outsourcing policy ensuring collaboration, transparency and a sustainable relationship with key service providers • Privileged relationship with the Group's shareholders, in particular Stellantis Financial Services Europe, for the bank's IT infrastructure and information systems	• Regular throughout the year	• In-depth review of contracts between account managers and contracting entities, carried out in 2024, to ensure the compliance and effectiveness of commitments • Implementation of dedicated generic email inboxes for the management of tender procedures • Digitalisation of processes related to the verification, the validation and the monitoring of the bank's critical service providers
Shareholders Financial community	Clear and regular communication with shareholders and the financial community on the Group's performance, strategic objectives, financial strength and sustainability commitments, through: • Dedicated committees with the participation of both shareholders • Annual General Meeting • Publication of financial and non-financial information and roadshows, including presentations of financial results and sustainability issues to investors and rating agencies	• Regular throughout the year • Annual meetings with rating agencies (monitoring of financial and non-financial ratings)	• Continuous improvement of transparency in the publication of financial and non-financial information to the financial community • Review and adaptation of the Group's strategic plan • Dedicated presentations and discussions with shareholders on the Group's sustainability challenges and regulatory developments
Regulators Supervisors	The Banque Stellantis France Group maintains ongoing dialogue with regulators and supervisory authorities. This dialogue aims to anticipate regulatory developments, ensure compliance with applicable standards and actively contribute to sector-level discussions. It also helps to better understand societal expectations, particularly in environmental and social matters, and to clarify the Group's commitments where necessary: • Direct interaction with all local regulators, such as the AMF and the ACPR, as well as with European authorities (ESMA, ECB) • The Group also benefits from the support of Santander Consumer Finance in the context of exchanges with European regulators	• Regular throughout the year • At the request of regulators and supervisors • Discussions led by institutions or professional associations	• Monitoring of ongoing and forthcoming regulatory developments, in particular in relation to financial markets (Capital Markets Union) • Regulatory adaptation of non-financial disclosures in line with regulatory developments (Sustainability Report, EU Taxonomy, transition plan, etc.)
Civil society	Dialogue with civil society represents a key opportunity for the Banque Stellantis France Group to better understand the expectations of all stakeholders: • Active communication through traditional media and online platforms, notably social media • Regular exchanges with local authorities and governments in the countries where the Group operates • Participation in events related to the financial or automotive industry	• Regular throughout the year	• Adaptation of products and services to customer needs and expectations • Active participation, for the second consecutive year in 2025, in the electric leasing programme facilitating access to electric mobility for low-income households

More broadly, the Banque Stellantis France Group ensures that the interests and perspectives of all its stakeholders are taken into account across all its geographical locations. This approach forms part of a commitment to the continuous improvement of its dialogue mechanisms and to adapting the Group's transformation strategy to stakeholder-related challenges.

In France, stakeholder interests and perspectives are regularly presented to the governance bodies of CREDIPAR. They feed into the Group's strategic reflections through various specialised committees, including in particular:

- the Operations Committee, for exchanges with customers;
- the ALCO Committee and the Risk Management and Control Committee, for dialogue with regulators, supervisors, shareholders and the financial community;
- the Human Resources Committee and the committees of employee representative bodies, for employees;
- the Outsourcing Sub-Committee of the Control and Compliance Committee, for relations with suppliers.

It should be noted that many stakeholder exchanges are, by nature, cross-functional. As such, they may be addressed within several governance bodies, depending on their subject matter and strategic scope. In addition, the Belgian and Dutch subsidiaries have also established specialised committees, adapted to their respective contexts, in order to incorporate the expectations and perspectives of local stakeholders.

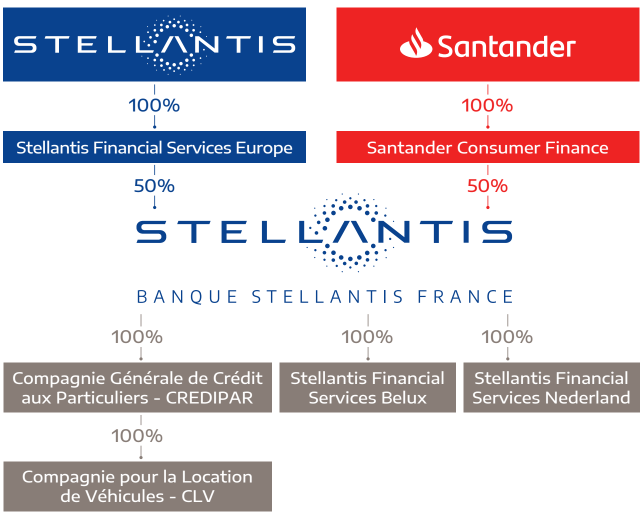
1.3 Governance

The Banque Stellantis France Group operates throughout French territory from its head office, located since April 2025 at the grEEn Campus, 43 rue Jean-Pierre Timbaud, 78300 Poissy. This relocation from the historic address at 2-10 boulevard de l'Europe, 78300 Poissy, forms part of a modernisation initiative and a reinforcement of the Group's environmental commitment. Operations are also carried out through three regional offices: Grand Paris, Lyon and Rennes. In addition, its presence expanded to Belgium, Luxembourg and the Netherlands following the acquisition, in May 2023, of the subsidiaries Stellantis Financial Services Belux and Stellantis Financial Services Nederland.

1.3.1 Governance of the Banque Stellantis France Group

The Banque Stellantis France Group is:

- jointly controlled (50/50) by Stellantis Financial Services Europe and Santander Consumer Finance;
- a public limited company (société anonyme) with a Board of Directors, whose shares are not traded on a regulated market;
- a credit institution, with full ownership of:
  - CREDIPAR, which itself controls 100% of CLV, an entity dedicated to leasing for the Citroën and DS brands in the public sector markets,
  - since May 2023, Stellantis Financial Services Belux and Stellantis Financial Services Nederland.



Accordingly, all activities of the Banque Stellantis France Group are carried out by Banque Stellantis France and its subsidiaries: CREDIPAR, CLV, Stellantis Financial Services Nederland and Stellantis Financial Services Belux.

1.3.2 [GOV-1] The role of the administrative, management and supervisory bodies

Detailed information on the composition of the Board of Directors and its committees is available in Section 1.5 – Corporate governance – General information concerning Banque Stellantis France of the Annual Report. This section also presents, for each director, their identity, role within the Board of Directors and its specialised committees, as well as their past and current mandates and positions.

1.3.2.1 Composition and diversity of the governance bodies

The Board of Directors

As at 31 December 2025, the Board of Directors of the Banque Stellantis France Group is composed of six members, including two women and four men, representing a 33% gender balance, up from the previous year following the appointment of a new director on 19 February 2025. Each member is appointed for a renewable three-year term. The Board of Directors is chaired by its Chairman and supported by its specialised committees: the Appointment Committee, the Remuneration Committee, and the Audit and Risk Committee. Of the six directors, two hold executive mandates and four hold non-executive mandates.

The Board of Directors ensures strategic oversight and sound governance of the Group's activities. Day-to-day operational management is carried out by the Chief Executive Officer, the Deputy Chief Executive Officer, the Executive Committee and various operational committees.

Although there is no employee representation on the Board of Directors of the Banque Stellantis France Group, and in order to promote constructive social dialogue and better consideration of social issues in strategic decision-making, employee representatives nevertheless participate in the Board of Directors of the subsidiary CREDIPAR. Their presence allows the voice of employees to be directly integrated into decision-making processes, thereby strengthening balance and transparency from the Group's governance.

To date, no conflicts of interest have been identified between the functions exercised by members of the Board of Directors and their private interests with respect to the Banque Stellantis France Group. It should be noted that no director currently benefits from full independence, whether actual or perceived, vis-à-vis the Group *(please refer to Section 1.5 – Corporate governance – General information concerning Banque Stellantis France).*

Breakdown by gender and age group of the Board of Directors

	Eligible workforce	%
Breakdown by gender		
women	2	33%
men	4	67%
Breakdown by age group		
under 30	0	0%
between 30 and 50	3	50%
over 50	3	50%
TOTAL	**6**	**100%**

Executive Management and the Executive Committee

In France, the roles of Chief Executive Officer and Deputy Chief Executive Officer are subject to a three-year rotation cycle. Previous rotations took place in 2017, 2020 and 2024. Following the most recent rotation, the position of Chief Executive Officer was assigned to an individual designated by Santander Consumer Finance, while the role of Deputy Chief Executive Officer was entrusted to a director appointed by Stellantis Financial Services Europe.

At the end of 2025, the Executive Committee comprised 12 members, including four women and eight men. In particular, the appointment on 1 April 2025 of a director to the position of Deputy Chief Executive Officer increased the gender balance within the Executive Committee to 33%. As part of this dynamic, the Executive Committee was reorganised in 2025 in order to strengthen its operational efficiency and foster improved synergy between strategic functions. From June 2025, the teams of the Compliance and Business Ethics Department were reallocated: Consumer Complaints activities were integrated into the Operations Department, while Compliance and Fraud Prevention functions were attached to the Risk Department. Similarly, from October 2025, the teams of the Transformation Department were reintegrated into the Operations Department and the Information Systems Department. This reorganisation aims to strengthen organisational coherence, break down silos between areas of expertise, and streamline interactions between related functions.

Breakdown of the Executive Management and Executive Committee members by gender and age group

	Eligible workforce	%
Breakdown by gender		
women	4	33%
men	8	67%
Breakdown by age group		
under 30	-	-
between 30 and 50	3	25%
over 50	9	75%
TOTAL	**12**	**100%**

In the other subsidiaries, in Belgium and the Netherlands, a similar three-year rotation applies, and the positions of Chief Executive Officer and Deputy Chief Executive Officer are appointed by the Banque Stellantis France Group, following a proposal from Stellantis Financial Services Europe and Santander Consumer Finance.

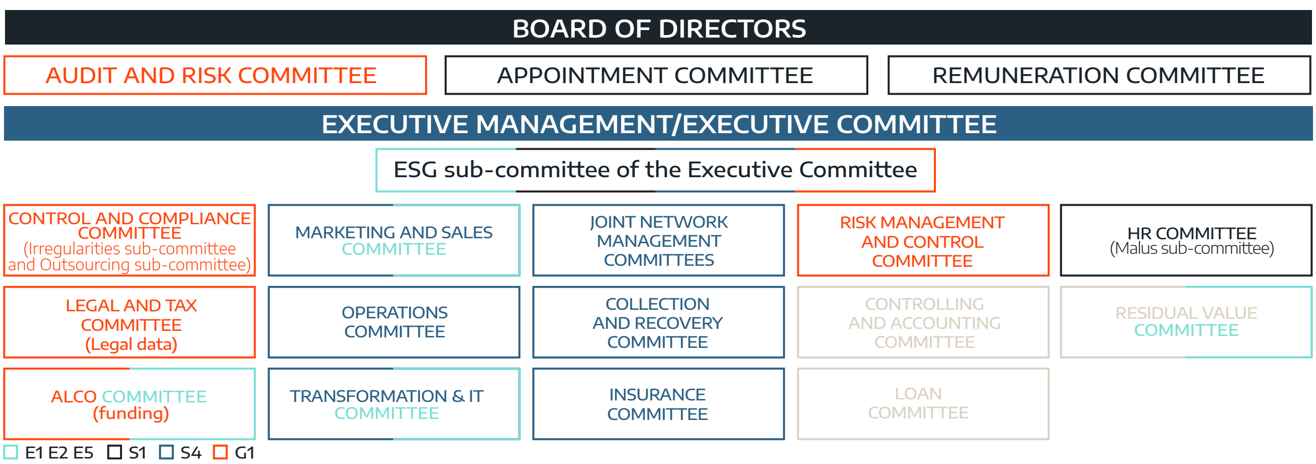
1.3.2.2 Sustainability skills and expertise of the governance bodies

All members of the Board of Directors possess a diverse range of skills, including skills related to sustainability issues, acquired throughout their professional careers. These combined competencies make it possible to cover all impacts, risks and opportunities associated with the business model of the Banque Stellantis France Group. Members appointed by the Santander Group have extensive knowledge of governance and business conduct in a banking environment, as well as sustainable finance, while directors appointed by STELLANTIS have in-depth expertise relating to the products and services offered and to the energy transition, in particular the manufacturer's electrification strategy. This diversity of skills promotes a cross-functional and coherent approach to ESG issues.

These competencies were further strengthened in 2024, as the Group's governance and executive bodies undertook specific training programmes, particularly on climate-related risks and on the regulatory framework in force, including the CSRD, the ESRS, and the implications of new regulations. Through these training sessions, directors acquired the necessary skills to integrate these considerations into their overall strategy. Beyond their individual expertise, directors deepen their understanding of ESG issues through regular exchanges with internal and external stakeholders, and in particular with the ESG Committee, a sub-committee attached to the Executive Committee. This specialised committee, bringing together all members of the Executive Committee, ensures that sustainability criteria are embedded at the heart of the Group's operational strategy, thereby providing structured oversight of ESG initiatives.

1.3.3 [GOV–2] Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies

The Board of Directors provides a strategic vision for the Group's sustainability approach, in line with the priorities defined by the Santander and STELLANTIS groups. The ESG strategy is approved by the Executive Committee, through its dedicated sub-committee (ESG Committee), which oversees its operational implementation and ensures day-to-day monitoring.



1.3.3.1 Role of the Executive Committee

The Executive Committee is directly involved in the Banque Stellantis France Group's ESG approach through the ESG sub-committee, created at the end of 2023. This committee is responsible for defining, addressing and overseeing all environmental, social and governance issues. It now meets quarterly, or more frequently if required by the issues at hand.

In 2025, the ESG Committee notably supervised the preparation of the Sustainability Report and validated several key elements:

- the Group's value chain, updated in 2025;
- the identification of sustainability issues and impacts, risks and opportunities (IROs);
- the double materiality assessment of the Group;
- the Carbon Footprint and the transition plan.

1.3.3.2 Role of operational committees

In addition to the ESG sub-committee of the Executive Committee, several operational committees are now increasingly integrating sustainability issues into their work. ESG topics are therefore addressed within existing committees whenever they fall within their respective scopes, enabling broader dissemination of sustainability topics and better consideration of impacts, risks and opportunities in the bank's day-to-day management. This approach strengthens the operational articulation of the ESG strategy, ensuring continuous mobilisation of business departments.

This governance framework is currently being structured to integrate the new material topics identified in 2025. Environmental issues, such as air pollution, will be discussed within the risk committees, which play a central role in the analysis and supervision of climate and environmental risks. At the same time, new topics related to the circular economy will be specifically addressed within the Marketing & Commercial Committee and the Residual Value Committee.

1.3.3.3 Role of the Board of Directors and its regulatory committees

As the guarantor of long-term value creation, the Board of Directors incorporates the recommendations of the ESG Committee into its strategic decisions. In return, it provides the ESG Committee with its combined expertise in sustainable finance and in-depth knowledge of the automotive sector, enabling the definition and deployment of improvement initiatives consistent with the strategic priorities of its shareholders.

The update of the Group's value chain, the identification of material impacts, risks and opportunities (IROs) (*as presented in Section 1.4.2.1 – Presentation of IROs)*, the double materiality assessment, the Carbon Footprint, as well as the revised transition plan prepared in accordance with ESRS requirements for the 2025 financial year, were submitted for approval to the Audit Committee, and subsequently to the Board of Directors on 18 February 2026. On this occasion, the Board of Directors also approved the Sustainability Report.

The Board of Directors carries out an annual review of the Group's sustainability strategy as part of the validation of the Sustainability Report. Significant ESG-related impacts, risks and opportunities are fully integrated into the Group's strategy and are monitored throughout the year by the ESG Committee.

1.3.4 [GOV–3] Integration of sustainability-related performance in incentive schemes

In accordance with the Group's governance framework, members of the Board of Directors of the Banque Stellantis France Group do not receive any remuneration. However, the consideration of ESG issues in the remuneration policy for employees, members of Executive Management and the Executive Committee in France is reflected at several levels:

- variable remuneration: for all employees, 50% of variable remuneration is linked to the achievement of overall collective objectives, incorporating ESG criteria such as customer satisfaction, measured through the Net Promoter Score (NPS), the successful delivery of transformation projects, or improvements in governance through the implementation of audit recommendations;
- employee benefits: under profit-sharing and incentive schemes, the overall allocation is conditional upon a dual objective: a financial performance criterion and an ESG criterion, also based on the NPS.

1.3.5 [GOV–4] Statement on due diligence

Due diligence constitutes a core element of the Group's sustainability approach. It aims to identify, assess and prevent potential or actual adverse risks and impacts associated with the bank's activities, both on the environment and on individuals, including, where possible, within the value chain.

In line with international guidelines, the Group relies on a continuous process, notably through the ESG Committee, to review all of its operations and its value chain in order to identify situations likely to generate adverse impacts. The findings from these assessments directly feed into the double materiality process, making it possible to identify areas where environmental, social and governance risks are most significant. These risks can then be progressively integrated into new or existing mechanisms designed to prevent, mitigate or remediate identified impacts. The actions implemented are subject to regular monitoring, using appropriate metrics to assess their effectiveness.

The table below presents the mapping of information relating to the due diligence process included in the Sustainability Report.

Key elements of due diligence	Sustainability Report
Integrating due diligence into governance, strategy and the business model	1.2.1 – [SBM-1] Strategy, business model and value chain
Engaging with affected stakeholders at all stages of the due diligence process	1.2.2 – [SBM-2] Interests and views of stakeholders
Identifying and assessing adverse impacts	1.4.1 – [IRO-1] Description of the processes to identify and assess material impacts, risks and opportunities
Taking action to address these adverse impacts	Actions disclosed in each thematic section
Monitoring the effectiveness of these efforts and communicating	Metrics and targets disclosed in each thematic section

1.3.6 [GOV-5] Risk management and internal controls over sustainability reporting

1.3.6.1 Production of sustainability information

Roles and responsibilities

Financial and Non-Financial Communication

Within the Banque Stellantis France Group, the preparation of the Sustainability Report is primarily led by the departments in charge of Financial Communication and Non-Financial Communication, both reporting to the Finance Department of the French subsidiary (CREDIPAR). They ensure overall coordination of the process, in close collaboration with other contributing departments, such as Human Resources, Management Control, Legal Affairs and the General Secretariat. Each department remains responsible for the qualitative and quantitative information within its area of expertise.

The departments in charge of Financial and Non-Financial Communication notably perform the following tasks:

- collection and reliability of ESG data: gathering relevant data relating to the Group's ESG issues, securing data processing and transformation processes, and ensuring consistency with regulatory requirements;
- cross-functional coordination: orchestration of the work involved in producing the Sustainability Report;
- leading governance: managing the governance bodies associated with sustainability, in particular the work of the ESG Committee, a sub-committee reporting to the Executive Committee;
- upskilling of teams: raising awareness across departments of emerging ESG issues and CSRD requirements, notably regarding traceability, documentation and narrative drafting;
- interaction with auditors: as part of their limited assurance engagement on certain information in the report;
- management of external service providers: organising and monitoring the work performed by third-party firms supporting the Group on specific aspects of the production of the Sustainability Report.

ESG referents

ESG referents were appointed in 2024 within each bank department to act as an interface between the Financial and Non-Financial Communication teams (in charge of the production of the Sustainability Report), members of the Executive Committee via the ESG Committee, and all operational departments. Their role is twofold:

- to promote ownership and dissemination of a shared sustainability culture across the bank;
- to act as key points of contact for data collection and validation of the content required for the report.

These referents strengthen the embedding of ESG issues in day-to-day practices and facilitate integration among the internal stakeholders involved in the reporting process.

Internal Communication

The bank is also progressively strengthening its internal communication on sustainability issues to promote better understanding of regulatory requirements and the Group's commitments. In close coordination with the Financial and Non-Financial Communication Department, the internal communication team within the Human Resources Department designs and disseminates educational content for employees and managers. These communications notably take the form of thematic newsletters that regularly address sustainability topics.

Information systems

To ensure the robustness of collected information, these departments rely on several internal and external information systems, notably:

- HR Information systems (HRIS) for workforce, training and diversity data;
- FINREP audit trails, ensuring traceability and reconciliation of financial data used in non-financial reporting, thereby ensuring consistency between accounting outstandings and the metrics used in the Sustainability Report;
- the centralised Risk database and the Group's contract management databases to identify exposures linked to the bank's outstanding amounts;
- certain STELLANTIS databases, in particular vehicle type-approval databases, which enable consolidation of key technical data, notably for the Carbon Footprint, the EU Taxonomy, disclosures on atmospheric pollutants and the materials used in vehicle manufacturing.

These tools provide reliable data traceability and support the structuring of the non-financial information framework in response to CSRD requirements.

1.3.6.2 Control and validation systems

The reliability of the information presented in the Sustainability Report is based on a three-level control process:

- First-level control is performed by the operational departments and entities producing the data. They are responsible for collecting, aggregating and transmitting information, and for ensuring its consistency and accuracy in line with Sustainability Report production needs and regulatory requirements;
- Second-level control is carried out by the department in charge of Financial and Non-Financial Communication. It performs consistency checks, reconciliations and comparisons with prior-year data (where relevant). In the event of anomalies or inconsistencies, exchanges are initiated with data owners to ensure data reliability;
- Third-level control is performed by Internal Audit, which has included work specifically relating to non-financial information, and in particular the Sustainability Report production process, within its multi-year audit plan. A first internal audit was conducted between September and December 2025. It resulted in several recommendations to be implemented in 2026 in order to strengthen data quality, the formalisation of controls and process documentation.

These elements are consolidated and documented during ESG Committee meetings. The ESG Committee, a sub-committee of the Executive Committee, plays a central role in supervising the entire reporting process. Meeting quarterly, it provides regular monitoring of progress, validates key components and coordinates work between operational departments. *For further information on the ESG Committee, please refer to Section 1.3.2 – [GOV-1] The role of the administrative, management and supervisory bodies.*

To improve the robustness of the framework, the Permanent Control Department (second line of defence) will also progressively incorporate into its control plans specific reviews relating to ESG topics. These interventions will make it possible to test, throughout the year, the quality of first- and second-level processes and to secure the reliability of reporting over time.

Finally, the Sustainability Report is ultimately validated by the ESG Committee and then formally approved by the Board of Directors, which guarantees the quality and the Company's commitment to sustainability.

Consultation of employee representative bodies

The Social and Economic Committee (*Comité social et économique*, CSE) was consulted on 29 January 2026 regarding the update of the Banque Stellantis France Group's value chain, the process for identifying and assessing IROs, and the bank's double materiality assessment, which form the foundations of the Sustainability Report. This session also provided an opportunity to present regulatory developments that occurred during the year, in particular the expected adjustments to the CSRD under the "Omnibus" directive, including the revision of applicability thresholds, the adaptation of certain disclosure requirements and methodological clarifications on the ESRS.

The finalised Sustainability Report will be presented to the CSE in July 2026, as part of the statutory information procedure relating to the Company's economic and financial situation.

1.3.6.3 Risk assessment

In a context where environmental, social and governance (ESG) issues are gaining importance, the Banque Stellantis France Group integrates the management of non-financial risks, notably via the ESG Committee. The Chief Risk Officer, a member of the Executive Committee, participates in this committee to ensure consistent consideration of these issues where necessary. ESG risks will thus be progressively integrated into the bank's overall risk governance.

This development also takes place within the framework of the Capital Requirements Regulation (CRR III) and the Capital Requirements Directive (CRD IV), and in particular the transparency obligations introduced by Article 449a of the CRR relating to ESG risks. The Banque Stellantis France Group is already working to structure its internal processes in order to meet these future prudential requirements, notably regarding climate risks, transition risks and physical risks.

Risks related to the preparation of the Sustainability Report

The main risks identified in connection with preparation of the Sustainability Report include:

- data-related risks: due to the diversity of sources, systems and internal contributors, delays, errors or inconsistencies may occur, affecting the quality and reliability of ESG information;
- risk of regulatory non-compliance: incorrect interpretation or application of CSRD and ESRS requirements may lead to non-compliance risks, potentially resulting in legal and reputational consequences;
- risk of an insufficient audit trail: the absence of clear and traceable documentation of sources and data production processes could undermine the verifiability of published information.

To secure information quality and limit the risk of incomplete or incorrect disclosures, the Banque Stellantis France Group initiated in 2025 several actions to enhance data reliability, in particular for environmental disclosures. This work improved data set consistency, strengthened source traceability and consolidated calculation methods used in the Sustainability Report. The Group is continuing these efforts by increasing automation of data collection and consolidation in order to reduce manual interventions and further strengthen the framework's robustness.

In parallel, dedicated internal controls relating to the review of metrics and of the report are progressively being integrated into the existing control framework. The Group is also rolling out targeted training for involved teams to strengthen their understanding of CSRD and ESRS requirements. Lastly, report production is subject to regular monitoring by the ESG Committee, providing overall oversight of progress.

Integration of ESG issues into the overall risk management framework

Since 2025, the Banque Stellantis France Group's risk mapping has explicitly incorporated environmental, social and governance (ESG) issues into the bank's overall risk management framework. This integration includes in particular the risk of non-financial reporting compliance. The inclusion of this ESG risk enables a more comprehensive analysis of operational, strategic and emerging risks, notably in relation to regulatory developments, the environmental transition and stakeholder expectations.

The work carried out aims to integrate these elements into the usual processes for risk identification, qualification and monitoring, and into the tools and methodologies used, including forward-looking scenarios. This development will also strengthen the role of the Permanent Control Department, which will be able to structure second-level controls by integrating ESG topics into its reviews and monitoring arrangements.

This integration also has cross-cutting implications with several ESG-related risks that are formally monitored within the risk governance framework. Transition risks (linked to changes in the automotive sector, technological developments and regulatory requirements), physical risks (extreme climate events) and reputational risks are among the emerging risks analysed as part of the Risk Profile Assessment (RPA), Emerging Risk exercises, as well as within the Risk Appetite Statement (RAS) and the bank's Internal Capital Adequacy Assessment Process (ICAAP). This work incorporates qualitative and quantitative assessments, stress-testing scenarios and potential impact measurements on net banking revenue, solvency ratios or credit risk exposures, and feeds discussions within the Risk Management & Control Committee. *For further information, please refer to Section 1.4.2.2 – Material IROs and effects on the business model, value chain and strategy of the Group.*

1.4 Impact, risk and opportunity management

1.4.1 [IRO-1] Description of the processes to identify and assess material impacts, risks and opportunities

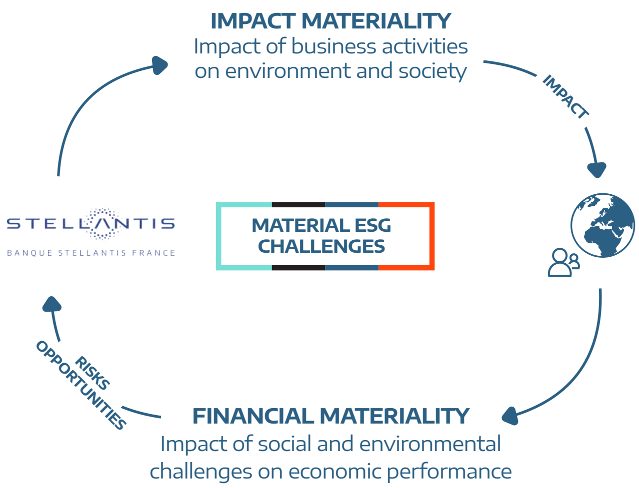
The determination of the Banque Stellantis France Group's double materiality matrix was conducted in three steps:

- identification of impacts, risks and opportunities relevant to the Banque Stellantis France Group's activities and across its entire value chain;
- assessment of the materiality of these impacts, risks and opportunities;
- consolidation of results and production of the double materiality matrix.

The concept of double materiality aims to assess sustainability matters along two complementary axes:

- impact materiality, which measures the effects of the Banque Stellantis France Group's activities on people, society and the environment throughout the value chain;
- financial materiality, which assesses the extent to which ESG-related risks and opportunities may impact the Group's financial position and economic performance.

The double materiality process is based on a structured decision-making framework and internal control procedures designed to ensure the robustness and reliability of the analyses performed. *Please refer to Section 1.3.6.2 – Control and validation systems.*



1.4.1.1 Identification

Identification of relevant impacts

The identification of positive and negative impacts corresponds to the effects that the Banque Stellantis France Group may have on the environment and on people, given its strategy, business model and value chain.

In 2025, the Banque Stellantis France Group carried out a comprehensive update of its mapping of positive and negative impacts in order to better reflect the specificities of its business model, value chain and geographies of operation. The work performed in 2024, notably building on analyses conducted by the Santander Group, provided a robust foundation. This update enriched and refined the existing identification by more deeply incorporating Group-specific issues and the particularities linked to its business and governance model.

This impact identification process relied on several measures, including:

- an in-depth review of impacts identified for the 2024 financial year and derived from the Santander Group, used as a methodological starting point but systematically recalibrated to reflect Group-specific features;
- internal working sessions bringing together, in particular, operational and marketing departments, as well as risk, compliance and finance functions, to validate impact relevance in view of the Group's activities;
- an extension of document review to external sources specific to the automotive sector;
- sector benchmarks to compare the list of impacts with those identified by comparable players;
- targeted interviews with business experts and external partners to complement the operational view and verify the materiality of certain impacts.

Identification of relevant risks and opportunities

In continuity with the approach applied to impacts, and based on the identification of risks and opportunities conducted in 2024, the Banque Stellantis France Group carried out in 2025 a comprehensive update to more precisely reflect the specificities of its business model.

As for impacts, this update relies on a combination of internal and external sources, including operational data, sector studies, benchmarks of comparable players in banking and automotive financing, as well as targeted interviews with internal experts and external stakeholders. In particular, in-depth work was conducted to integrate risks and opportunities specific to the bank's business, notably:

- physical risks likely to affect financed assets (e.g. increased exposure to extreme climate events affecting vehicles' resale value);
- transition risks, linked to regulatory and technological developments in the automotive sector, the growth of electric powertrains and changes in mobility uses;
- social risks and opportunities, notably those related to employees;
- governance risks specific to the banking sector;
- opportunities linked to the transition to low-carbon mobility, notably through the financing of electric and plug-in hybrid vehicles, or new sustainable mobility solutions;
- new opportunities linked to growing customer expectations, including demand for more flexible financing solutions, improved digital journeys, or more sustainable and accessible offerings.

The assessment also examined the extent to which certain material negative impacts could give rise to risks in the social and governance areas.

1.4.1.2 Impact assessment, risks and opportunities

Following the initial identification step, the impacts, risks and opportunities (IROs) deemed relevant were assessed by the Banque Stellantis France Group to determine which are material, both from an impact perspective and from a financial perspective. The ESRS set out the measurement criteria for IRO materiality. These criteria may differ depending on whether the matter is an impact (negative or positive), a risk or an opportunity.

Impact assessment

Impacts are assessed by the Banque Stellantis France Group along two axes, supplemented by the stakeholder consultation carried out in 2024 by the Santander Group:

- **Likelihood:** this involves assessing the probability that the Banque Stellantis France Group will have an impact on the subject identified;
- **Severity:** assessment of the impact based on three criteria: **Scale**, **Scope** and **Irremediable character**.

Likelihood assessment

The likelihood of the impact is estimated for impacts identified as potential.

It is classified according to five levels: unlikely, less likely, likely, very likely and almost certain.

These levels are scored on a scale of 1 to 5.

Severity assessment

Impact severity is determined based on the following three dimensions:

- **Scale:** measures the magnitude of the impact on people and the environment.
  - Possible outcomes: low, moderately low, medium, high and very high, scored 1 to 5;
- **Scope:** determines the geographical scale of the impact and/or the number of people affected.
  - Possible outcomes: local, national, international and global, scored 1 to 4;
- **Irremediable character** (negative impacts only): assesses the extent to which impacts can be remedied.
  - Possible outcomes: no; yes but difficult; yes with moderate effort; yes, scored 1 to 4.

Impact assessment and external stakeholder consultation

Intermediate impact materiality scores correspond to the arithmetic average of Severity and Likelihood. These are based on structured materiality scales scored from 1 to 5. These scales, differentiated by topic (environment, social, governance), were initially established through expert judgement by Santander Group teams and then reviewed and adjusted by the Banque Stellantis France Group to reflect the specificities of its business model.

Although stakeholder consultation is not mandatory in the double materiality exercise, the Banque Stellantis France Group continues to incorporate the results of the consultations conducted by the Santander Group in 2024 into the assessment of impacts, risks and opportunities. The consultation was based on a 16-question questionnaire, in which stakeholders (customers, employees, regulators and civil society) ranked the importance they attach to each sustainability issue.

This consultation is factored in the final materiality scoring for impacts according to the following weighting: 65% for the intermediate materiality score (based on Severity and Likelihood) and 35% for stakeholder consultation.

In accordance with the ESRS, all identified impacts were assessed without taking into account existing mitigation or remediation measures, in order to reflect their intrinsic magnitude.

Risk assessment

The methodology for assessing risks varies depending on ESG topics and is based in particular on:

- climate change (E1): the methodology developed by the Banque Stellantis France Group in 2025, specific to the automotive financing sector, assesses the impact of climate factors on different types of banking risks, in particular credit risk. This assessment considers physical and transition climate risks over the same time horizons as those set out in Section 1.1.2.1 – Time horizons;
- other environmental topics: the materiality assessment for E2 to E5 is mainly based on expert judgement drawing on interviews, document research and an assessment of current or forthcoming regulation;
- social and governance topics: the chosen methodology is mainly based on the SASB framework (Sustainability Accounting Standards Board), and in particular the SASB Materiality Map, used to identify and prioritise material sector issues. This analysis is based on risk positioning for the banking and automotive sectors and associated materiality topics;
- following this assessment, stakeholder consultation is also incorporated into risk scoring, with a weighting of 20% in the final assessment.

Physical and transition risks

In 2025, with support from the Risk Department, the Banque Stellantis France Group deployed an internal methodology to assess environmental risks linked to climate change (E1) across its automotive financing portfolio. This methodology distinguishes physical risks (weather hazards such as floods, storms, hail or wildfires) and transition risks (regulatory, technological and market changes related to decarbonisation).

Effects are measured on Probability of Default (PD), Loss Given Default (LGD) and Exposure at Default (EAD). Impacts are then aggregated using a combined indicator on EAD and translated into a materiality score, calculated at contract level and then consolidated at portfolio level:

- **Physical risks:** exposure mapping is performed using public reference sources to classify relevant areas (Metropolitan France, Belgium, Luxembourg, the Netherlands) into low/medium/high risk levels based on historical claim recurrence and expected severity. Effects are modelled over short, medium and long-term horizons (*please refer to Section 1.1.2.1 – Time horizons*), taking into account both direct damage that may affect the financed vehicle (LGD) and the potential effect on the customer's repayment capacity (PD). The methodology also incorporates different levels of insurance coverage depending on scenarios. The final score results from a consolidation weighted by the bank's portfolio outstandings at the end of 2025;

- **Transition risk:** the assessment is based on three main parameters: vehicle categorisation by CO_2 emissions, the location of financed vehicles within low-emission zones, and contract maturity (i.e. the likelihood that the vehicle will still be in circulation when future bans or usage restrictions come into effect). These parameters are translated into calibrated increases under different PD scenarios (linked in particular to usage restrictions and changes in total cost of ownership) and LGD scenarios (via residual value depreciation). Results are aggregated first at contract level and then consolidated at portfolio level using an outstandings-based weighting.

These analyses rely on two reference climate scenarios, drawn from NGFS scenarios and IPCC reference pathways, to cover key possible trajectories:

- **"Orderly" scenario (NGFS/RCP 2.6):** early and gradual implementation of ambitious climate policies, enabling a controlled transition, moderate risk exposure, limited increase in claims and the maintenance of high insurance coverage;
- **"Disorderly" scenario (NGFS/RCP 4.5):** late and uneven transition across countries and sectors, generating increased risks of economic and regulatory disruption, intensifying hazards and progressively reducing insurance coverage, with stronger impacts on risk parameters, particularly for high-emitting vehicles located in low-emission zones.

The effects of these scenarios are assessed over short, medium and long-term horizons, in line with CSRD requirements. The results of this modelling feed into the assessment of the Banque Stellantis France Group's climate risk materiality. In addition, the Group also draws on analysis conducted jointly with the Santander Group regarding the assessment of business model resilience. *For further details, please refer to Section 1.4.2.3 – Resilience of the Group's strategy and business model.*

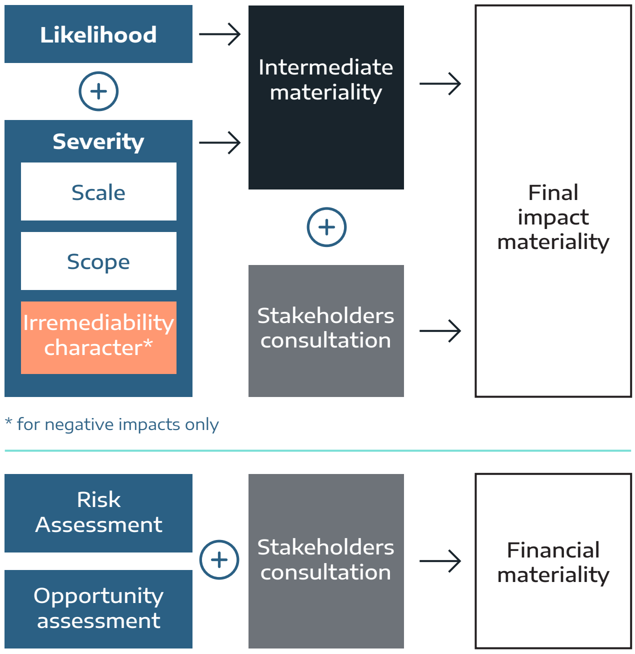
Other risks

Social and governance risks form part of the broader sustainability framework. Social risks relate notably to the rights, well-being and interests of people across the Banque Stellantis France Group's value chain. Governance risks more specifically relate to issues linked to ethics, corporate culture, transparency, supplier management and business conduct practices.

Opportunities assessment

To measure the financial materiality of opportunities, projections were established, notably as part of the bank's strategic plan. Each opportunity is assigned a score from 1 to 5, based on a comparison between projected three-year revenues and defined thresholds. As with risks, this result represents 80% of the final score, to which stakeholder consultation is added, representing 20% of the final score.

Summary of the assessment of impacts, risks and opportunities



1.4.1.3 Additional information

Environmental issues

In 2025, the Banque Stellantis France Group carried out a thorough re-identification and reassessment of its environmental impacts, risks and opportunities, based on an updated value chain. This update makes it possible to better reflect the specificities of its business model, as well as structural developments in the automotive sector.

The results confirm that the bank's direct impacts remain limited: as it does not carry out any industrial activity, it generates no polluting emissions, no significant discharges into water or soils, and the resource consumption associated with its office activities remains not material. However, the 2025 analysis highlights an increase of indirect impacts linked to the use of financed vehicles, the transition of the automotive sector, and growing stakeholder expectations in environmental matters.

In this context, certain topics previously considered not material in the 2024 report become, following this in-depth reassessment, material topics for the bank. Air pollution (E2) is therefore recognised as material, due to emissions arising from the use of financed vehicles, the tightening of public policies and increasing stakeholder sensitivity to air quality *(please refer to Section 2.2 – [E2] Air pollution)*. Similarly, the circular economy (E5) becomes material given the structuring role of financing used vehicles, which helps extend vehicle lifetimes and optimise resource use of manufactured vehicles *(please refer to Section 2.3 – [E5] Circular economy)*.

Climate change (E1), already identified as material in 2024, remains a central issue for the Banque Stellantis France Group. In 2025, the bank strengthened its analytical capabilities by deepening its assessment of physical and transition risks related to this topic, while improving the reliability of the data used for its Carbon Footprint. In parallel, the bank's climate transition plan was also updated in 2025 in light of the latest regulatory developments and market trends *(please refer to Section 2.1 – [E1] Climate change)*.

Finally, this assessment confirms that E3 (water and marine resources) and E4 (biodiversity and ecosystems) are not material for the Banque Stellantis France Group. The bank's activities, which are exclusively focused on financial services, do not result in significant water consumption or direct interactions with natural environments, and no substantial dependencies or pressures were identified across the value chain. Any potential impacts are limited to minor externalities linked to office operations, which were assessed as not significant.

Governance issues

The Banque Stellantis France Group is a captive financial institution specialising in automotive financing, whose governance is based on equal ownership between STELLANTIS and the Santander Group. This specific structure confers greater responsibility in terms of governance. As a regulated entity, the Group attaches central importance to ethical business conduct, anti-corruption prevention, and the promotion of a corporate culture based on transparency and integrity. These principles are essential to ensure the trust of all stakeholders *(please refer to Section 1.2.2 – [SBM-2] Interests and views of stakeholders)* and form the foundations of its business model, which is based on the reliability and robustness of internal processes.

In 2025, the identification and assessment of governance issues is based on an internal approach combining, in particular, expert judgement, interviews with key bank departments and targeted use of the SASB framework *(please refer to Section 1.4.1 – [IRO-1] Description of the processes to identify and assess material impacts, risks and opportunities*). This approach, aligned with the Santander Group methodological framework while adapted to the specificities of the Banque Stellantis France Group's governance, makes it possible to assess more precisely the Group's impacts, risks and opportunities (IROs) in this area and strengthens its ability to anticipate emerging issues effectively.

1.4.1.4 Consolidation of results and double materiality matrix

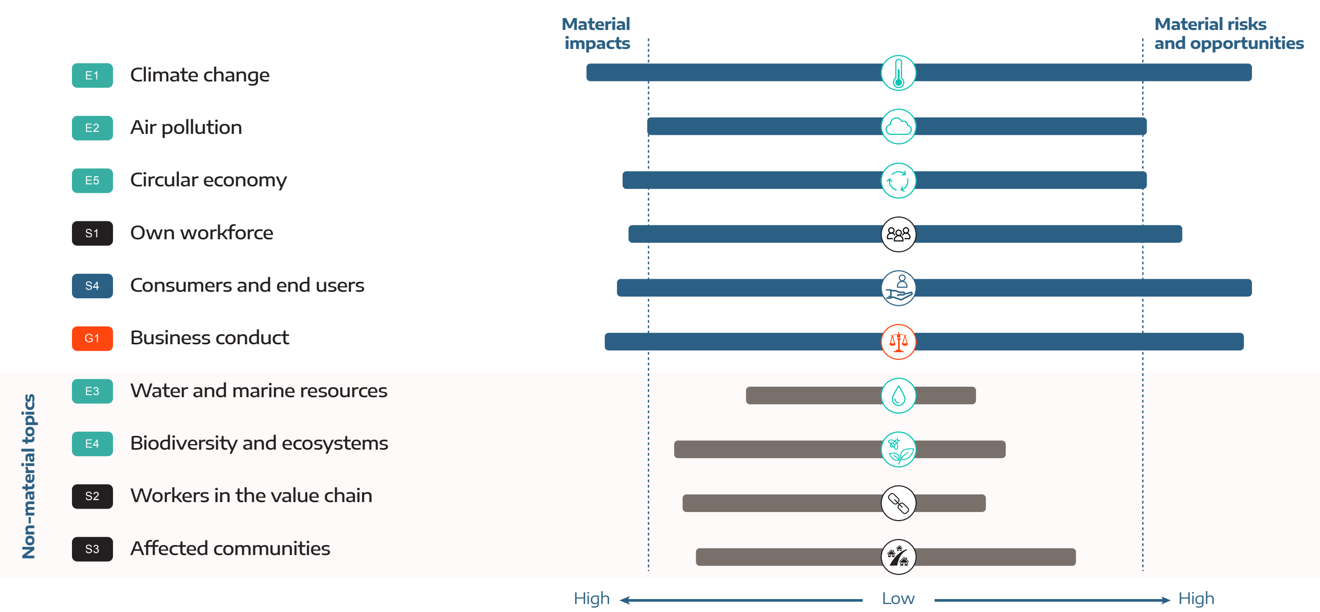
The impacts, risks and opportunities identified through the double materiality assessment were evaluated on a scale from 1 to 5. To determine which should be considered material, a materiality threshold set at 3.5 was applied. This threshold was established in accordance with regulatory principles, which require the use of an appropriate level enabling reliable identification of material IROs. Following the 2025 exercise, an internal methodological review was performed to assess the overall consistency of the results, notably by analysing the distribution of scores and how IROs are positioned around this threshold. This verification confirmed that the 3.5 threshold constitutes a relevant, robust and appropriate level for the materiality assessment carried out by the Banque Stellantis France Group, ensuring that the selected IROs appropriately reflect the bank's most significant issues.

In certain cases, IROs exceeding the materiality threshold may be grouped together where they relate to the same axis (risk, opportunity, negative impact or positive impact), fall under the same ESRS topic and present a sufficient level of similarity in order to avoid an excessive multiplication of IROs in the Sustainability Report.

The results for impact materiality (left side) and financial materiality (right side) are summarised below by topic. It is important to specify that, for each topic, the overall score retained corresponds to the maximum individual score obtained among all IROs associated with that topic. Accordingly, as soon as an IRO reaches or exceeds the materiality threshold, whether in terms of impact materiality or financial materiality, the topic to which it relates is considered material for the Banque Stellantis France Group and is therefore included in the Sustainability Report.

This approach resulted in the identification of six material topics in accordance with the ESRS: Climate change [E1], Air pollution [E2], Circular economy [E5], Own workforce [S1], Consumers and end users [S4], and Business conduct [G1].

Double Materiality Matrix of the Banque Stellantis France Group



1.4.2 [SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model

1.4.2.1 Presentation of IROs

The tables below provide a summary presentation of all material impacts, risks and opportunities (IROs) identified by the Banque Stellantis France Group. For each topic, the Banque Stellantis France Group specifies the type of associated IRO, positive impact, negative impact, risk or opportunity, as well as the position in the value chain (upstream, own operations or downstream) and the time horizon.

The sustainability auditors reviewed the double materiality assessment process. Through this analysis, the Banque Stellantis France Group identified 36 material IROs (after grouping), distributed across its value chain and linked to the Group's strategy and activities. These IROs are associated with six sustainability matters, described below.

[E1] Climate change

Theme	I / R / O	Description I / R / O	IRO#	Value chain	Time horizon
Reduction of GHG emissions from financed vehicles	Transition risk	Financial risk linked to climate-related litigation and to potential reputational damage if the bank is perceived as insufficiently committed to the low-carbon transition	E1a	□■□	▷▶▶
	Opportunity	Increase in revenues through the financing of low-carbon vehicles (new and used), supported by regulatory developments accelerating the adoption of these technologies	E1b	□■■	▷▶▶
	Negative impact	Increase in GHG emissions linked to the financing of internal combustion engine vehicles	E1c	□□■	▷▶▶
Reduction of the bank's own GHG emissions	Positive impact	Contribution to environmental protection by promoting renewable electricity generation, the use and development of high-energy-performance buildings, and the promotion of energy sobriety	E1d	□■□	▶▷▷
Green financing	Opportunity	Development of green bonds, green loans and sustainability-linked financing	E1e	■■□	▶▷▷
Training and awareness-raising on climate issues	Positive impact	Promotion of an environmentally responsible culture by raising employee awareness of ESG issues through training programmes and concrete actions	E1f	□■□	▶▷▷

■□□ Upstream □■□ Own operations □□■ Downstream ▶▷▷ Short term ▷▶▷ Medium term ▷▷▶ Long term

[E2] Air pollution

Theme	I / R / O	Description I / R / O	IRO#	Value chain	Time horizon
Air pollution	Negative impact	Air pollution generated by particles and exhaust emissions from financed vehicles	E2a	□□■	▶▷▷
	Negative impact	Air pollution generated by particles originating from tyre wear and braking systems of financed vehicles	E2b	□□■	▶▷▷

■□□ Upstream □■□ Own operations □□■ Downstream ▶▷▷ Short term ▷▶▷ Medium term ▷▷▶ Long term

[E5] Circular economy

Theme	I / R / O	Description I / R / O	IRO#	Value chain	Time horizon
Circular economy	Positive impact	Support the circular economy by promoting the used vehicle market, financing pre-owned vehicles, and offering services that extend vehicle lifespan	E5a	□□■	▶▷▷
	Negative impact	Contribution to waste generation and material outflows associated with the life cycle of financed vehicles (maintenance, spare parts)	E5b	□□■	▷▶▶
	Opportunity	Revenue growth through the financing of used vehicles and low-carbon offers, complemented by maintenance services that extend vehicle lifetime	E5c	□□■	▶▷▷

■□□ Upstream □■□ Own operations □□■ Downstream ▶▷▷ Short term ▷▶▷ Medium term ▷▷▶ Long term

[S1] Own workforce

Theme	I / R / O	Description I / R / O	IRO#	Value chain	Time horizon
Working conditions	Positive impact	Support for work–life balance through flexible working arrangements	S1a	□■□	▶▷▷
	Negative impact	Exposure of employees to situations involving excessive working hours, acts of corruption or human rights violations	S1b	□■□	▶▷▷
	Risk	Regulatory and financial risk related to non-compliance with health, safety and human rights requirements, exacerbated by psychosocial impacts and employee turnover, potentially resulting in legal sanctions, financial penalties and reputational damage	S1c	□■□	▶▶▷
	Positive impact	Promotion of employee health and well-being through rigorous controls, good practices and specific initiatives relating to occupational health and safety	S1d	□■□	▶▷▷
	Negative impact	Unhealthy working environment resulting from harassment, discrimination and workplace violence	S1e	□■□	▶▷▷
	Positive impact	Responsible and trust-based social dialogue with employees and their representative bodies, enabling anticipation of challenges and strengthening social performance	S1f	□■□	▷▶▷
	Positive impact	Attractive remuneration and employee benefits, contributing to employees' financial security and well-being	S1g	□■□	▶▷▷
Equal treatment and opportunities for all	Positive impact	Promotion of an inclusive working environment, ensuring diversity at all levels of the organisation, including in terms of responsibility, and fostering equal opportunities and representation	S1h	□■□	▷▷▶
	Negative impact	Marginalisation of employees with disabilities due to a lack of appropriate tools, assistive technologies or workplace adjustments required to perform their tasks and progress professionally	S1i	□■□	▷▶▷
	Positive impact	Enhancement of employees' skills through training and professional development initiatives	S1j	□■□	▶▷▷

■□□ Upstream □■□ Own operations □□■ Downstream ▶▷▷ Short term ▷▶▷ Medium term ▷▷▶ Long term

[S4] Consumers and end users

Theme	I / R / O	Description I / R / O	IRO#	Value chain	Time horizon
Information-related impacts for consumers and/or end users Customer experience	Negative impact	Lack of price transparency exposing customers to potentially unfair pricing practices, and failures in customer complaints systems and processes	S4a	□□■	▶▷▷
	Positive impact	Financial products and services that meet customer needs while optimising the experience at each stage of the journey	S4b	□□■	▶▷▷
	Risk	Risk of regulatory non-compliance and deterioration of the customer relationship, linked to product inadequacy, a lack of transparency or clarity in offers and contracts, which may lead to sanctions, financial losses, loss of trust and reputational damage	S4c	□■■	▶▷▷
	Opportunity	Customer data valorisation and development of dedicated services and insurance products to increase revenues	S4d	□■■	▶▷▷
Social inclusion of consumers and/or end users	Negative impact	Product offerings that are not sufficiently clear, understandable and accessible, inadequate employee training on the products offered, and insufficient monitoring of vulnerable customers	S4e	□■■	▶▷▷
Cybersecurity and personal data protection	▼ Risk	Risk of data compromise linked to cyberattacks, malicious practices, fraud or human error, which may result in financial losses or breaches of confidentiality and reputational damage	S4f	□■■	▶▷▷
	▼ Negative impact	Threats to the confidentiality of customer information (banking secrecy) due to shortcomings in data infrastructure and management, and increased risks of non-compliance (GDPR) linked to a lack of transparency regarding data use	S4g	□■■	▶▷▷
External frauds	▼ Risk	Risk of scams and identity theft linked to the digitalisation of activities, which may lead to direct financial losses, remediation costs and reputational damage (external fraud)	S4h	□■■	▶▷▷

■□□ Upstream □■□ Own operations □□■ Downstream ▶▷▷ Short term ▷▶▷ Medium term ▷▷▶ Long term
▼ Specific risk or impact

[G1] Business Conduct

Theme	I / R / O	Description I / R / O	IRO#	Value chain	Time horizon
Business conduct Corporate culture	Positive impact	Promotion of a culture of transparency towards all stakeholders, thereby strengthening trust, engagement and understanding of the bank's strategic challenges	G1a	□■□	▶▷▷
	Risk	Inadequate governance and/or lack of a clear ethics and compliance framework, which may result in a loss of trust, low stakeholder engagement or sanctions and penalties imposed by supervisory authorities	G1b	□■□	▶▷▷
Prevention and detection of corruption and bribery	Risk	Risk of financial crime linked to the use of the bank's services for illegal activities, including money laundering, terrorist financing, corruption, bribery and tax evasion	G1c	□■□	▶▷▷
	Negative impact	Harm caused to society as a result of corrupt practices within the bank, particularly in sales, marketing, supplier management, human resources and other key functions	G1d	□■□	▶▷▷
	Negative impact	Absence of internal arrangements to prevent and reduce incidents, leading to an increase in operational risks and potentially affecting the confidence of the bank's clients, investors and partners	G1e	□■□	▶▷▷
	Risk	Failure to implement appropriate internal measures, procedures or tools, limiting the reporting of incidents, delaying their identification and potentially undermining the bank's performance	G1f	□■□	▶▷▷
Management of relationships with suppliers	Risk	Risk of non-compliance and loss of performance linked to insufficiently supervised outsourcing, regulatory compliance failures, or inadequate control exercised by the bank over its service providers	G1g	□■□	▷▶▷

■□□ Upstream □■□ Own operations □□■ Downstream ▶▷▷ Short term ▷▶▷ Medium term ▷▷▶ Long term

1.4.2.2 Material IROs and effects on the business model, value chain and strategy of the Group

Effects of material impacts

All material impacts identified are taken into account in the Group's strategic vision and business model. These impacts may occur at different points in the value chain and over varying time horizons. *A summary description of material impacts is presented in Section 1.4.2.1 – Presentation of IROs.*

For each impact, detailed information on its current or expected effects, the responses implemented or envisaged, as well as the associated policies, actions, metrics and targets are provided in the thematic sections of this Sustainability Report.

From an environmental perspective:

- combating climate change is a major pillar of the Banque Stellantis France Group's strategy. The Group implements concrete actions to reduce the Carbon Footprint of its financing activities, notably by supporting vehicle electrification and by accompanying customers in their energy transition *(please refer to Section 2.1.5.2 – [E1–2] GHG reduction policies for financed vehicles);*
- building on this commitment, tackling air pollution, now considered material, also receives increased attention. As with climate change, the gradual transition towards low-emission vehicles, and in particular electric powertrains, represents a key lever to significantly reduce atmospheric emissions linked to the use of financed vehicles (*please refer to Section 2.2.4.2 - [E2–2] Actions on air pollution from financed vehicles*);
- the circular economy, also identified as material, is embedded in the Banque Stellantis France Group's longstanding business model through the financing of used vehicles. For the bank, the key issue is to support STELLANTIS brands in developing services capable of extending vehicle lifetimes. In addition, the emergence of a new market for used electric vehicles requires the progressive adaptation of support and financing mechanisms in order to foster consumer confidence and support the maturity of this strategic segment (*please refer to Section 2.3.4.2 - [E5–2] Actions related to the circular economy);*

As a responsible employer, the Banque Stellantis France Group makes quality of working life, fairness, inclusion and employees' professional development a central pillar of its sustainability policy. Supported by quantified commitments and ambitious targets, this approach aims to strengthen team engagement and optimise the bank's overall performance *(please refer to Section 3.1 – [S1] Own workforce)*.

In addition, customer experience and satisfaction are at the heart of the Group's business model. Measurement tools such as the Net Promoter Score (NPS) are used to collect and analyse customer feedback in order to drive continuous improvement of the services offered *(please refer to Section 3.2.3.3 – [S4–4] Actions relating to access to information and customer experience)*.

Finally, the Group's sustainability commitment is also reflected in the integration of ethical principles and exemplary governance into its corporate culture and business practices *(please refer to Section 4.1 – [G1] Business conduct).*

Effects of material risks

With regard to the financial effects related to material identified risk, the Banque Stellantis France Group made no adjustments to its financial statements as at 31 December 2025. In addition, the Banque Stellantis France Group makes use of the exemptions provided for under the ESRS standards regarding disclosure of the expected financial effects related to material risks and opportunities. The list of exemptions applied is set out in Section 1.1.2.7 – Use of transitional provisions.

1.4.2.3 Resilience of the Group's strategy and business model

The resilience of the Banque Stellantis France Group's strategy and business model is based on its ability to anticipate and adapt to risks and opportunities arising from its economic, regulatory and societal environment.

To manage these matters, the Group has implemented dedicated policies and actions, as well as responsible governance that promotes the integration of ESG criteria into all of its decisions.

The bank's ESG strategy is regularly reassessed and adjusted to respond to market developments, stakeholder expectations and regulatory requirements, thereby ensuring the sustainable resilience of its business model. *For further details on the Group's ESG governance, please refer to Section 1.3.3 – [GOV–2] Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies.*

Climate risks

Beyond the specific methodology developed in 2025 to assess physical and transition risks related to climate change for the purposes of the double materiality assessment *(please refer to Section 1.4.1.2 - Impact assessment, risks and opportunities)*, the Banque Stellantis France Group also integrates these risks into its overall risk management framework. Climate risks, whether physical or transition-related, are therefore considered in assessing business model resilience and integrated into existing prudential exercises.

They are notably taken into account in the Internal Capital Adequacy Assessment Process (ICAAP), the latest exercise of which was carried out in 2025 on the basis of the financial year ended 2024. The scenarios used for this purpose, provided by the shareholder Santander, are based on macroeconomic assumptions such as a non-disruptive transition, a gradual increase in the recurrence of extreme climate hazards and the progressive effects of warming on economic productivity. At this stage, the results of these scenarios do not call into question the overall resilience of the Banque Stellantis France Group's automotive financing portfolio.

As part of its Enterprise Risk Management (ERM) framework, the bank also performs a cross-functional risk classification exercise twice a year. This exercise assesses the likelihood of occurrence and potential impact of ESG risks, explicitly including climate-related risks. This analysis directly contributes to the bank's Risk Profile Assessment (RPA) and feeds strategic monitoring activities relating to changes in climate, regulation and markets.

The reputational risk identified as material (E1a), namely the risk of being perceived as insufficiently committed to the low-carbon transition, falls fully within transition risks. It reflects the potential consequences of a perceived gap between the bank's climate commitments and growing stakeholder expectations. This risk could materialise through a loss of trust, reduced commercial attractiveness or difficulties in accessing certain sustainable financing sources.

Lastly, the gradual integration of ESG issues into risk governance is part of a broader European regulatory trend. The Banque Stellantis France Group is progressively adapting its internal frameworks to anticipate requirements arising from the revised banking prudential framework, notably CRD VI (Capital Requirements Directive VI) and CRR III (Capital Requirements Regulation III), which strengthen the integration of ESG risks into governance, risk appetite and risk management policies. The Group is also preparing to meet the transparency obligations expected under the EBA Pillar III ESG Disclosure Framework. These developments progressively structure how ESG risks are incorporated into the bank's internal processes and strengthen its ability to ensure sustainable control.

1.4.2.4 Own workforce

Based on the double materiality assessment conducted in accordance with ESRS 2 IRO-1, the Banque Stellantis France Group identified several categories of workers who may be positively or negatively affected, depending on their personal characteristics, working context or the activities performed.

From the perspective of negative impacts, certain employees in commercial roles or exposed to high work intensity may face risks related to extended working hours, ethical tensions or even human rights violations. Mechanisms are in place to understand and prevent these risks, including workload analysis, integrity awareness-raising, whistleblowing mechanisms and internal compliance procedures. The Group also pays close attention to risks linked to an unhealthy working environment, notably harassment, discrimination or violence. To address these risks, prevention actions, mandatory training on respect in the workplace, and a confidential whistleblowing channel have been implemented. Lastly, persons with disabilities may encounter barriers linked to a lack of workplace adaptations or assistive technologies. The bank is developing its understanding of these specific needs through dialogue with the employees concerned, support from occupational health services and support from disability advisors.

In parallel, several levers with positive impacts were identified. Remote working policies and organisational flexibility promote a better work-life balance, notably for employees with family constraints, health issues or specific needs. Health and well-being at work are also supported through a structured commitment, including preventive practices, medical follow-up and awareness initiatives. In terms of economic conditions, the remuneration policy ensures pay levels in line with adequate salary thresholds, complemented by competitive employee benefits. These elements contribute both to employee social protection and to the bank's overall attractiveness.

The right to freedom of association, social dialogue and collective bargaining is fully respected in all entities in which the bank operates. Employee representatives actively participate in defining and monitoring social policies. The Group also supports the promotion of a diverse and inclusive environment, with concrete commitments regarding gender equality and the representation of women in positions of responsibility. Finally, skills development is a strong axis of the human resources strategy, through continuous training mechanisms, individualised career pathways and learning tools adapted to different employee profiles.

This comprehensive approach makes it possible to better understand vulnerability and progress factors for different employee segments and to act in a targeted manner to maximise positive effects and mitigate risks.

1.4.2.5 Consumers and end users

The Group operates in an environment where customer trust is essential to its long-term success. As such, when designing or updating its products, it ensures that they meet customer needs. The bank pays particular attention to the customer experience in order to strengthen satisfaction and loyalty, thereby acting as a lever for sustainable growth.

Nevertheless, several material risks could directly influence this business model:

- insufficient management of customer complaints, which could damage the Group's brand image;
- cybersecurity and data protection issues, which could expose the bank to regulatory risks and a loss of customer trust;
- the design of new products that do not meet customer needs.

To address these matters, the Banque Stellantis France Group has implemented dedicated policies and training programmes for all employees. *For further details on policies and training related to cybersecurity and data protection, please refer to Section 3.2.5 – Cybersecurity and protection of personal data.*

By integrating these risks and opportunities, the Group adjusts its business model to ensure compliance, improve data security and meet customer expectations, while safeguarding the viability of its products and services.

In addition, the Banque Stellantis France Group actively contributes to STELLANTIS' mobility offering by designing financial products such as standard automotive loans (*Vente à crédit*, VAC), lease with a purchase option (LOA and CB) and long-term leasing (LLD), as well as offering related services and insurance products. These solutions aim to support consumers and end users (customers) in an appropriate manner through ongoing dialogue.

Through its Code of Ethics, the Banque Stellantis France Group commits to respecting human rights as set out in the United Nations Global Compact and by the International Labour Organization (ILO). The bank ensures an environment aimed at anticipating, mitigating and preventing material impacts and risks for consumers and end users. To date, no complaint relating to human rights violations has been reported.

The Group also commits to offering non-professional customers clear, accurate and easily understandable offers. It ensures strict compliance with the French Consumer Code in relation to consumer credit, the transparency requirements of the European Consumer Credit Directive, and the principles established by the ACPR (French Prudential Supervision and Resolution Authority). In order to ensure that customers fully understand terms and financial commitments, the Banque Stellantis France Group ensures that financing contracts, pre-contractual information and commercial communications are written in an accessible and transparent manner.

The Banque Stellantis France Group also pays particular attention to identifying customers who may be more exposed to financial risk. To limit over-indebtedness risks and ensure responsible subscription, the bank applies rigorous creditworthiness assessment criteria and implements support mechanisms in the event of post-subscription difficulties. The Banque Stellantis France Group adopts a proactive approach to responsibility towards its customers, with particular attention to vulnerable groups. Although no specific consumer group has been formally categorised, the bank implements mechanisms aimed at identifying and supporting customers in vulnerable situations, notably financial vulnerability *(please refer to Section 3.2.4.4 – [S4–4] Actions relating to the accessibility and inclusiveness of products)*.

1.5 Disclosure requirements

1.5.1 [MDR] Policies (MDR-P), actions (MDR-A), metrics and targets (MDR-T)

In accordance with ESRS 2, the policies implemented to manage material sustainability matters (MDR-P) are presented in the sections dedicated to those topics. The table below provides a summary of the policies adopted to manage material impacts, risks and opportunities (IROs), classified by material issue.

Policies adopted for the management of material impacts, risks and opportunities (IRO) by topic

Policies	ESRS E1	ESRS E2	ESRS E5	ESRS S1	ESRS S4	ESRS G1	Equivalences within the Group's subsidiaries
Code of Ethics	●			●	●	●	FR/BE/NL
STELLANTIS Environmental and Energy Policy	●	●	●				Global
Global Responsible Purchasing Guidelines (GRPG)		●	●				Global
Green Financing Framework	●						FR
Remote Working Charter				●			FR
Company agreement on gender equality, diversity, quality of working life and the right to disconnect				●			FR
Remuneration Policy				●			FR
Appointment Policy				●			FR
Banking sector collective bargaining agreement				●			FR
Health, Safety, Working Conditions and Environment Policy				●			FR/BE/NL
Health, Safety and Working Conditions handbook				●			FR/BE/NL
Recruiter's guide				●			FR/BE/NL
Agreement on workforce planning and career pathways (GEPP)				●			FR
Employee mobility charter				●			FR/BE
Diversity policy applicable to the selection of members of the management body (integrated into the Corporate Policy)				●			FR
Whistleblowing system (*reporting procedure*)				●	●	●	FR/BE/NL
Personal data protection policy / GDPR				●	●		FR/BE/NL
STELLANTIS Employee Confidentiality Policy				●			Global
Data protection management principles of the Banque Stellantis France Group				●			FR/BE/NL
Procedure for the launch of new financial products or modification of existing products					●		FR/BE/NL
Insurance new product approval policy					●		FR/BE/NL
Retail customer credit risk policy					●		FR/BE/NL
Retail corporate credit risk policy					●		FR/BE/NL
Fraud prevention and management procedure					●		FR/BE/NL
ISO 18295-1 certification (customer contact centre)					●		FR
Qualiopi certification for training programmes					●		FR
Customer complaints management procedure					●		FR/BE/NL
Over-indebtedness prevention procedure					●		FR/BE/NL
Code of conduct on corruption						●	FR/BE/NL
Anti-money laundering and counter-terrorist financing framework (AML/CFT), including Politically Exposed Persons (PEPs)						●	FR/BE/NL
Outsourcing governance policy						●	FR/BE/NL
Outsourced services assessment and control procedure						●	FR/BE/NL
Artificial Intelligence governance policy				●	●	●	Global

Global: STELLANTIS policies applicable to all entities, including those within the Banque Stellantis France Group.
FR/BE/NL: existing local policies.

The policy table above presents the identified correspondences between the policies of the French subsidiary and those implemented within the Belgian and Dutch subsidiaries. These correspondences do not necessarily imply the existence of strictly equivalent policies but attest that these topics are taken into account and deployed at different levels, depending on local specificities.

- Actions and resources relating to material sustainability issues (MDR-A) are integrated into the sections dedicated to these topics. In accordance with paragraphs 60 and 70 of ESRS 2, this information is required to be included within the action plans of the thematic standards.
- Metrics relating to material sustainability issues (MDR-M) are included into the sections dedicated to the thematic standards. In accordance with paragraphs 60 and 70 of ESRS 2, this information is required to be included within the metrics of the thematic standards.
- Monitoring of the effectiveness of policies and actions through targets (MDR-T) is integrated into the sections dedicated to the thematic standards. In accordance with paragraphs 60 and 70 of ESRS 2, this information is required to be included within the metrics of the thematic standards.

1.5.2 [IRO-2] Disclosure requirements for ESRSs covered by sustainability statement

1.5.2.1 Materiality of information

Following the identification of material impacts, risks and opportunities (IROs), the Banque Stellantis France Group carried out an assessment of the materiality of the information to be published. This assessment was based on the following criteria:

- the relevance of the information in view of the Group's activities;
- the necessity of the information with regard to the issue considered;
- its usefulness in meeting stakeholder expectations or informing their decision-making processes.

In addition, and in accordance with the ESRS standards, certain information is not disclosed where it relates to voluntary requirements, non-mandatory disclosures, or requirements benefiting from a permitted phase-in period under the ESRS. *The disclosure requirements covered by the Sustainability Report are detailed in Section 5 – Annexes.*

1.5.2.2 Additional information

Non-materiality of G1-5 – participation in collective industry discussions

In line with standard practices in the financial sector, the Banque Stellantis France Group may participate in collective discussions on regulatory and sector-related topics, primarily through the commissions and working groups of professional associations of which it is a member. These discussion forums bring together market participants to debate issues relevant to the sector. Individual contributions are typically consolidated and harmonised, and subsequently submitted to the competent authorities by the associations themselves.

In certain exceptional cases, the Banque Stellantis France Group may also be directly approached by regulators to exchange views on specific topics. Such exchanges are initiated by the authorities and do not reflect any proactive influence-seeking approach on the part of the bank.

As such, the Group does not engage in lobbying activities. Furthermore, in accordance with its Code of Ethics, no financial contributions may be made by the Group to political parties.

Preliminary assessment of the impact of artificial intelligence in the context of double materiality

Artificial intelligence (AI) is an emerging technological area within the Banque Stellantis France Group, the uses of which are currently being structured. At this stage, AI-related topics have not been considered material within the double materiality assessment (DMA), due to their still limited level of maturity, the absence of consolidated reference frameworks and the restricted scope of currently deployed use cases.

Nevertheless, the bank recognises that AI is likely to impact the entire value chain, both within its own operations and upstream and downstream, and that it raises cross-cutting issues relating to business transformation, technological governance, data protection, ethics and sustainable performance.

The materiality assessment will be reassessed progressively as AI is introduced into internal processes, stakeholder interactions and business tools.

This iterative approach will enable the Group to support the scaling-up of AI while ensuring responsible use in compliance with the European regulatory framework, notably Regulation (EU) 2024/1689 on Artificial Intelligence (AI Act), the application of which has been progressive since 2024.

Although AI is not considered a material IRO, its effects are incorporated into several topics identified as material:

- in the Own workforce (S1) section, AI is analysed as a lever for efficiency and skills development, while also raising issues relating to the fairness of HR processes and the transformation of working conditions;
- in the Consumers and end users (S4) section, AI is used to improve customer experience, optimise customer journeys and enhance service quality, with particular attention paid to compliance and data protection;
- in the Business conduct (G1) section, AI is addressed from the perspective of technological oversight, ethical governance and the management of associated risks.

The Group will continue its work on analysing and structuring AI-related topics, in coordination with its governance bodies, ESG and Risk Committees, and internal and external stakeholders. The double materiality assessment may be revised in future reporting periods depending on developments in use cases, regulation and observed materiality. At this stage, the bank applies the Artificial Intelligence governance policy adopted by STELLANTIS. This policy establishes a rigorous framework for the responsible, effective and ethical use and development of AI systems. It applies to all employees, service providers, suppliers and business partners involved in the use or development of AI systems within the Group, and complements existing internal policies and procedures.

The policy aims to ensure that all AI systems are used in compliance with the Group's values, regulatory requirements (in particular with regard to data protection and confidentiality), and the highest ethical standards. It places particular emphasis on risks associated with AI, such as the disclosure of confidential information, loss of intellectual property, algorithmic bias, and compliance with sector-specific and European regulations.

The STELLANTIS policy is structured around several guiding principles:

- compliance with applicable laws and regulations, with enhanced vigilance for high-risk AI systems;
- exclusive use of authorised, private AI systems for professional purposes, with a prohibition on using unapproved public tools to process sensitive or confidential data;
- strict protection of confidential and proprietary information, and respect for intellectual property rights;
- transparency, human oversight and accountability in the use of AI systems, to ensure reliability of outcomes and avoid discrimination or bias;
- systematic risk assessment for each AI use case, including periodic review procedures, user training, and mechanisms for reporting incidents or ethical concerns.

2 Environmental information

2.1 [E1] Climate change

2.1.1 [GOV-3] Integration of sustainability-related performance in incentive schemes

For further information on the integration of sustainability-related performance into the remuneration mechanisms of the Banque Stellantis France Group, please refer to Section 1.3.4 – [GOV–3] Integration of sustainability-related performance in incentive schemes.

2.1.2 [IRO-1] Impact, risk and opportunity management

Information relating to the processes for identifying and assessing the impacts, risks and opportunities related to climate change is detailed in Section 1.4 – Impact, risk and opportunity management.

2.1.3 [E1-1] Transition plan for climate change mitigation

As part of its commitment to the climate transition, the strategy of the Banque Stellantis France Group is fully aligned with STELLANTIS' decarbonisation pathway. The Dare Forward 2030 plan, which initially set the car manufacturer's objective of carbon neutrality by 2038, has been reassessed in light of recent market developments and regulatory uncertainties. A new strategic plan is expected in the second quarter of 2026.

The transition towards a 100% electric vehicle base is proving to be more gradual than initially anticipated across the automotive industry. Several manufacturers have revised their electrification ambitions downwards, notably due to the slowdown in demand for electric vehicles. STELLANTIS has thus indicated that its initial target of 100% electric vehicle sales in Europe by 2030 will not be maintained in the next version of its strategy. As the decarbonisation trajectory of the Banque Stellantis France Group is closely linked to that of the manufacturer, these adjustments have a direct impact on the bank's strategic orientations.

In addition, the European regulatory framework is undergoing significant change. The prospect of a total ban on new internal combustion engine vehicles from 2035, as provided for by Regulation (EU) 2019/631, is currently under review. In December 2025, the European Commission proposed replacing the 100% CO_2 emissions reduction target by 2035 with a binding target of 90%, thereby allowing residual sales of internal combustion or hybrid vehicles, subject to the offsetting of emissions through low-carbon solutions (carbon-neutral synthetic fuels, low-carbon steel, etc.).

In this context of strategic and regulatory uncertainty, the transition plan of the Banque Stellantis France Group has been revised while remaining aligned with the "Net Zero Emissions by 2050" scenario of the International Energy Agency (IEA), which is compatible with a pathway limiting global warming to 1.5°C. The revised plan has been approved by the ESG Committee and the Board of Directors of the bank. *For further information on alignment elements, approval arrangements and associated targets, please refer to Section 2.1.5.3 – [E1-4] Metrics and targets for the reduction of GHG emissions from financed vehicles.*

The transition plan no longer relies on STELLANTIS' initial Dare Forward 2030 plan, but instead on the regulatory provisions currently in force and those envisaged up to 2035. It should be noted that the Banque Stellantis France Group closely monitors ongoing discussions within the European Union, while acknowledging that these may evolve in the coming months.

As a financial partner of STELLANTIS in France, Belgium and the Netherlands, the bank's Carbon Footprint is primarily linked to the vehicles it finances, which account for more than 99% of CO_2e emissions (Scope 3). *For further information on the bank's Carbon Footprint, please refer to Section 2.1.7 – [E1-6] Carbon Footprint.*

Beyond Scope 3 and financed emissions, the Banque Stellantis France Group has also implemented several initiatives aimed at reducing its Carbon Footprint for Scopes 1 and 2, covering its own operations. These actions, detailed in this section, form part of the Group's overall commitment to supporting the energy transition and achieving carbon neutrality. *Progress is detailed in Section 2.1.7.2 – Variation in the Carbon Footprint by effect.*

As part of this second year of implementation of the CSRD, the Group has significantly strengthened its capacity to collect and consolidate reliable environmental data, in particular greenhouse gas emissions data. Substantial efforts have been made to improve data quality, traceability and coverage. Nevertheless, certain limitations remain, notably due to heterogeneous data availability or the absence of consolidated reference frameworks for certain dimensions. The Banque Stellantis France Group is engaged in a process of continuous improvement, aimed at progressively expanding coverage, strengthening data reliability and enhancing the robustness of its Sustainability Report. *For further information on assumptions and uncertainties, please refer to Section 1.1.2.2 – Sources of estimation and outcome uncertainty related to the value chain.*

2.1.3.1 [E1-1 16 (c)] [E1-1 16 (f)] Investments and financing to support the implementation of the transition plan

In order to accelerate the transition towards more sustainable mobility, the Banque Stellantis France Group continuously adapts its financing offers to support the manufacturer in the sale of low CO_2 emission vehicles (hybrid and fully electric).

Rather than relying on specific investments, the bank adjusts its financing conditions to make these vehicles more accessible to customers. This approach is reflected in particular through preferential offers on financing for electric and plug-in hybrid vehicles, with attractive interest rates, potentially complemented by manufacturer contributions, enabling customers to benefit from competitive conditions.

In addition to supporting the new vehicle market, the bank also supports the development of the used electric vehicle market. The bank and the manufacturer have implemented mechanisms aimed at strengthening customer confidence and supporting the competitiveness of offers in this segment, while facilitating resale and buy-back through dealer networks. *For further details, please refer to Section 2.3.4.2 – [E5–2] Actions related to the circular economy.*

It should be noted that the Banque Stellantis France Group's ability to offer favourable financing rates in this vehicle segment depends on its own refinancing conditions, notably through financial instruments issued under its Green Financing Framework, designed to finance loans and leases for fully electric vehicles. *For further details on this approach, please refer to Section 2.1.8 – Green financing.*

2.1.3.2 Information relating to Paris-aligned benchmarks

Companies are excluded from EU Paris-aligned Benchmarks (PABs) when they meet the exclusion criteria set out in Commission Delegated Regulation (EU) 2020/1818. Pursuant to Articles 12(1)(d) to (g) of that Regulation, companies are excluded where a portion of their revenues derives from activities including electricity generation (above the required carbon-intensity threshold), as well as the exploration, extraction, mining, refining, production or distribution of hard coal/lignite, oil products and gaseous fuels, when regulatory thresholds are met. In addition, pursuant to Article 12(2) of the same Regulation, companies that cause significant harm to one or more of the environmental objectives referred to in Article 9 of Regulation (EU) 2020/852 (EU Taxonomy) are also excluded. The assessment of these exclusions is carried out internally and/or independently by PAB index administrators, based on publicly available information and in compliance with regulatory estimation rules.

Given the nature of the activities of the Banque Stellantis France Group and the applicable exclusion criteria, the bank does not reach revenue thresholds linked to fossil fuel activities or electricity generation. As PAB exclusion verifications are carried out independently by index administrators based on public information and estimation rules, the Group does not, at this stage, have additional information allowing it to definitively attest to its inclusion or exclusion by a given administrator.

Furthermore, as a financial institution specialised in automotive financing, the Banque Stellantis France Group has no direct investments related to economic activities involving coal, oil or fossil gas, nor nuclear energy. Its activity consists exclusively of providing financing solutions and services to customers and the manufacturer's dealer networks, without investment in infrastructure or industrial assets linked to fossil or nuclear energy.

2.1.3.3 [E1-1 16 (d)] Qualitative assessment of the locked-in potential GHG emissions

This data point is not considered material for the Banque Stellantis France Group given the nature of its activities. Potentially locked-in greenhouse gas emissions are limited, as the assets operated consist mainly of operational infrastructure (offices), without carbon-intensive industrial installations. Locked-in emissions related to own operations (Scopes 1 and 2) are therefore marginal.

However, the commissioning in 2025 of the grEEn Campus, the new eco-designed headquarters, contributes to a further reduction of these potential emissions. Thanks to enhanced energy performance, the integration of renewable energy sources and low-carbon design, this building limits future emissions associated with the Group's tertiary activities. This structural development forms part of the bank's decarbonisation strategy for its own operations *(please refer to Section 2.1.6 – Reduction of the bank's GHG emissions).*

2.1.4 [SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model

For further information on material IROs and their interaction with the Group's strategy and business model, please refer to Section 1.4.2 – [SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model. Material IROs relating to climate change are presented in the table below.

Theme	I/R/O	Description I/R/O	IRO#	Value chain	Time horizon
Reduction of GHG emissions from financed vehicles	Transition risk	Financial risk linked to climate-related litigation and to potential reputational damage if the bank is perceived as insufficiently committed to the low-carbon transition	E1a	□■□	▷▶▶
	Opportunity	Increase in revenues through the financing of low-carbon vehicles (new and used), supported by regulatory developments accelerating the adoption of these technologies	E1b	□■■	▷▶▶
	Negative impact	Increase in GHG emissions linked to the financing of internal combustion engine vehicles	E1c	□□■	▷▶▶
Reduction of the bank's own GHG emissions	Positive impact	Contribution to environmental protection by promoting renewable electricity generation, the use and development of high-energy-performance buildings, and the promotion of energy sobriety	E1d	□■□	▶▷▷
Green financing	Opportunity	Development of green bonds, green loans and sustainability-linked financing	E1e	■■□	▶▷▷
Training and awareness-raising on climate issues	Positive impact	Promotion of an environmentally responsible culture by raising employee awareness of ESG issues through training programmes and concrete actions	E1f	□■□	▶▷▷

■□□ Upstream □■□ Own operations □□■ Downstream ▶▷▷ Short term ▷▶▷ Medium term ▷▷▶ Long term

2.1.5 Reduction of GHG emissions from financed vehicles

E1a E1b E1c

2.1.5.1 [E1–2] GHG reduction policies for financed vehicles

In line with its Code of Ethics, the Banque Stellantis France Group supports the manufacturer's electrification strategy by offering financing solutions for low CO_2e emission vehicles and specific mobility offers, thereby contributing to the energy transition of the automotive sector. The Banque Stellantis France Group is therefore aligned with the environmental policies defined by the manufacturer (STELLANTIS Environmental and Energy Policy), which set out principles for environmental protection and continuous improvement in energy and environmental performance.

In 2025, with around 20% market share in France, sales of electric vehicles continued to increase. At the same time, an intermediate dynamic was confirmed with the rise of non-plug-in hybrids, which reached 43.9% of the market at the end of 2025. STELLANTIS is fully supporting this transition by placing several electric models among the best-selling vehicles, notably the new Citroën ë-C3, the Peugeot e-208 and the Peugeot e-2008, while the new Peugeot e-3008 and the Fiat 500e maintain a strong position.

In parallel, Leapmotor, distributed by STELLANTIS, is gradually strengthening its presence in France. Following the first models already on the market, the brand is accelerating its development with new vehicles designed for the European market, such as the B03X, a compact electric crossover, and the B05, a compact sedan. The B10 SUV is also continuing its rollout on the French market, notably in a recently introduced range-extender version.

In 2025, the Banque Stellantis France Group confirmed its central role in the rollout of the second edition of the national social leasing (leasing social) scheme for electric vehicles, funded through energy saving certificate (*Certificat d'Economie d'Energie*, CEE). Of nearly 49,000 applications approved nationally, the Group had placed orders for more than 24,000 electric vehicles by the end of December 2025, representing 48% of all orders, thereby consolidating its leadership in this government scheme. To support STELLANTIS in achieving its decarbonisation objectives, the Banque Stellantis France Group supported an expanded offer of 17 electric models from the Peugeot, Citroën, Fiat, Opel, Jeep, Alfa Romeo and Lancia brands, covering a wide range of uses, from city cars to family SUVs, in order to meet the mobility needs of low-income households eligible for the scheme. The programme's success is based on attractive monthly payments funded by the CEE, accessible subject to income and home-to-work distance conditions, thereby helping to democratise access to electric mobility.

Finally, responsible vehicle use also contributes to reducing greenhouse gas emissions. In this context, Drive & Connect connected insurance promotes the adoption of more efficient and safer driving practices. Thanks to the telematics unit integrated into STELLANTIS brand vehicles, driving behaviour is analysed against several criteria to establish a monthly driving score. This score makes it possible to adjust the insurance premium and reward responsible drivers through a system of progressive discounts based on eco-driving. The new version of Drive & Connect, rolled out in 2025, strengthens the educational dimension: each insured person now receives a personalised analysis of their journeys, together with targeted advice to improve driving habits and reduce emissions in day-to-day life. *For further information, please refer to Section 3.2.4.4 – [S4–4] Actions relating to the accessibility and inclusiveness of products.*

2.1.5.2 [E1–3] GHG reduction actions for financed vehicles

The Banque Stellantis France Group plays a key role in reducing financed CO_2e emissions (Scope 3) by facilitating the adoption of electric (BEV) and hybrid vehicles through tailored financing solutions:

- strengthening of the "*Accédez à l'Électrique*" offer: launched in 2022, this solution has been enhanced with the "*Loyer sur Mesure*" scheme dedicated to electric vehicles. It supports a progressive adoption of e-mobility by offering competitive financing adapted to customers' actual usage;
- participation in the second edition of the national social leasing programme for electric vehicles, supported by the State and financed in 2025 through Energy Savings Certificates (CEE). The Banque Stellantis France Group remains one of the central players, extending this offer to all STELLANTIS brands and ensuring the delivery of a significant volume of electric vehicles to eligible households. This scheme directly contributes to accelerating the adoption of zero-emission vehicles and reducing emissions in the automotive sector, while facilitating access to affordable electric mobility for low-income households;
- support for the development of brands committed to electrification: the bank notably supports the Leapmotor brand since its launch at the end of 2024, an innovative electric vehicle player, as well as the return of the Lancia brand, which offers a range oriented towards hybrid and electric vehicles;
- Drive & Connect insurance, offered across all STELLANTIS brands, encourages responsible driving through the analysis of driving behaviour. The new version deployed in 2025 strengthens this approach: each insured person now receives a monthly driving score together with a personalised analysis and driving advice, helping to reduce energy-intensive behaviours and improve safety. The driving score determines an incentive-based price reduction, reinforcing the adoption of eco-driving practices and indirectly contributing to the reduction of the Group's financed emissions.

In order to strengthen the transition towards low-emission mobility within STELLANTIS and within the bank itself, the Group also implements specific actions for employees who choose to purchase or lease a manufacturer vehicle:

- support for home charging infrastructure: the Group supports employees in installing home charging points through financial assistance that can cover up to 50% of the price, thereby facilitating the adoption of electric vehicles and reducing emissions linked to personal and professional journeys;
- Stellantis Club Green programme: under this scheme, employees purchasing or leasing an electric vehicle automatically benefit from green energy coverage. STELLANTIS purchases Guarantees of Origin (GOs) corresponding to the average annual consumption of these vehicles, thereby supporting renewable electricity generation, with no additional steps required from employees.

These actions enable the Banque Stellantis France Group to contribute to its climate objectives and to promote more sustainable mobility for its customers. New initiatives will be rolled out to further strengthen support for e-mobility, in line with the Group's commitments. However, it remains extremely complex to precisely quantify the individual impact of each of these actions on financed emissions, as their effects combine and interact with one another. Nevertheless, Section [E1-6] Carbon Footprint provides a detailed "by-effect" analysis of the change in the Carbon Footprint between 2024 and 2025: this analysis shows that all of these actions contributed to an overall 6.4% reduction in financed emissions, a decrease mainly driven by the improvement in the energy mix of financed vehicles, linked to the gradual shift from internal combustion powertrains to low-carbon vehicles.

2.1.5.3 [E1-4] Metrics and targets for the reduction of GHG emissions from financed vehicles

As STELLANTIS' financial partner, the decarbonisation trajectory of the Banque Stellantis France Group is closely linked to that of the manufacturer. More than 99% of emissions relate to financed vehicles (Scope 3). The bank's climate strategy aligns with the orientations defined by STELLANTIS. However, pending publication of the manufacturer's new strategic plan expected in the second quarter of 2026, the bank's trajectory this year is primarily based on the current European regulatory framework and expected developments up to 2035. The European framework enables the bank to structure its own decarbonisation strategy and to define a trajectory compatible with the objective of limiting global warming to 1.5°C.

Beyond financing new vehicles from STELLANTIS brands, the bank also finances used vehicles, and will continue to finance internal combustion engine models, even after STELLANTIS stops producing them in favour of electric vehicles. This specific feature gives the bank's decarbonisation trajectory its own dynamics, with a potentially longer transition period than that of the manufacturer with regard to the Carbon Footprint of financed vehicles.

The Banque Stellantis France Group defined 2024 as the base year for monitoring its financed emissions. 2025 emissions were calculated using the same methodology as in 2024, in accordance with the requirements of the GHG Protocol and the Partnership for Carbon Accounting Financials (PCAF), thereby ensuring year-on-year comparability. It should be noted that in December 2025, PCAF published a major update to its Standard (Part A – Financed Emissions), including new accounting methods. The methodologies applicable to motor vehicle loans were not amended and therefore did not result in any change to the methodology applied by the Group. *For further information on the methodology used to calculate the Carbon Footprint of the Banque Stellantis France Group, please refer to Section 2.1.7 – [E1-6] Carbon Footprint.*

Given the regulatory uncertainties referred to above and pending STELLANTIS' new strategic plan, the Banque Stellantis France Group revised its climate transition plan in 2025. Based on the 2024 base year, this revision now leads to an intermediate target by 2030 corresponding to a reduction of around 30% in financed emissions and carbon intensity. In order to ensure a trajectory consistent with European requirements, particularly the proposal for a 90% reduction in CO_2 emissions by 2035 for new vehicles, the Group also presents a 2035 target, with an estimated absolute reduction in financed emissions and carbon intensity of around 70%. It should be noted that, despite this revision, the bank's trajectory remains aligned with the IEA's Net Zero Emissions by 2050 scenario, compatible with a pathway aiming to limit global warming to 1.5°C:

- monitoring of actions carried out in line with these objectives is performed regularly by the ESG Committee. *For further information on governance relating to the monitoring of the bank's GHG emissions and its transition plan, please refer to Section 1.3.3 – [GOV–2] Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies;*
- at this stage, the Group has not yet defined a specific action plan linked to achieving the "net zero" objective, but this will be one of the key objectives at the next update of the transition plan and will complement the GHG reduction targets already established;
- it is important to note that the Banque Stellantis France Group's objectives remain dependent on multiple external factors, notably the manufacturer's future strategic plan and its vehicle electrification pathway, associated battery technologies to increase driving range, the consistency of public policies (charging infrastructure, incentives for the purchase of electric vehicles), the availability of decarbonised energy, recent market trends and regulatory policies.

Climate transition plan

The Banque Stellantis France Group's transition plan is fully embedded in the bank's commercial strategy, which aims to support the manufacturer in the progressive electrification of its vehicle range. This positioning directly contributes to managing the material transition risk identified (reputational risk) linked to a potential perception of insufficient commitment by the bank to the transition towards a low-carbon economy. The transition plan, revised in 2025, was approved by the ESG Committee on 2 February 2026 and by the bank's Board of Directors on 18 February 2026, and at the General Meeting on 7 April 2026.

The transition plan is based on several pillars, aligned with market trends, the development of STELLANTIS' low-carbon vehicle range and the regulations in force. In particular, STELLANTIS continues to invest in technologies aimed at reducing internal combustion engine emissions and improving, in the short term, the energy efficiency of hybrid vehicles. These innovations notably focus on powertrain optimisation, vehicle lightweighting and the integration of energy recovery systems. They will contribute to reducing the Carbon Footprint of vehicles financed by the Banque Stellantis France Group. The transition plan revised in 2025 also takes into account regulations providing for a 90% reduction in CO_2 emissions from new vehicles by 2035. As a result, an acceleration in the decarbonisation of newly financed vehicles is expected in the coming years, followed progressively by the decarbonisation of the used vehicle fleet.

The Banque Stellantis France Group's transition plan was developed taking into account:

- the bank's three-year strategic plan in connection with that of STELLANTIS;
- commercial forecasts up to 2028 (registrations by powertrain type and the bank's penetration rate);

- assumptions on the number of vehicles financed between 2026 and 2030 and between 2030 and 2035;
- regulations in force and expected developments up to 2035;
- the reduction in emissions related to financed vehicles (attribution factor).

While the bank deploys other actions to reduce its overall greenhouse gas emissions, this transition plan targets exclusively financed emissions (Scope 3), which represent 99% of the bank's total emissions.

It should be noted that the growth of electric vehicles remains uncertain and is highly dependent on the stability of public policies, the effective expansion of charging infrastructure and increased customer acceptance of electric vehicles. Recent geopolitical and regulatory developments could slow this transition. In this respect, ongoing debates within the European Union regarding a revision of the ban on the sale of new internal combustion engine vehicles from 2035 illustrate the instability of the regulatory framework, which may influence STELLANTIS' strategy and market dynamics. In addition, internal combustion vehicles will continue to represent a significant share of vehicle in 2035 due to the gradual renewal of the stock, the lifespan of existing vehicles and a possible slowdown in the adoption of electrified powertrains in certain segments.

Decarbonisation scenarios aligned with Paris Agreement targets

The Banque Stellantis France Group selected 2024 as the base year for monitoring its financed GHG emissions reduction targets and for building its transition plan. This year reflects an activity level representative of the current business model, in a stable context and without major exogenous events. Given the standardisation of financed products, the bank considers that the 2024 estimated emissions, presented last year, constitute a sufficiently robust basis for measuring future progress and building a transition plan, without it being necessary to apply normalisation or a multi-year average.

To define its decarbonisation objectives, the Group relies on several reference climate scenarios, notably the "Net Zero Emissions by 2050" (NZE 2050) scenario published by the International Energy Agency (IEA), as well as the One Earth Climate Model (OECM) developed by the University of Technology Sydney, the German Aerospace Center (DLR) and the University of Melbourne. This model is also used by the UNEP Finance Initiative (UNEP FI) to support financial institutions in aligning their portfolios with the objectives of the Paris Agreement. The Group also draws on methodological frameworks from the Science Based Targets initiative (SBTi), which define pathways compatible with limiting warming to 1.5°C.

These scenarios make it possible to anticipate the impacts of public policies, technological advances and socio-economic developments on greenhouse gas emissions. They provide consistent trajectories to limit global warming and constitute a structuring framework to guide the Group's climate strategy.

As part of the 2025 revision of its transition plan, the Banque Stellantis France Group's main climate scenario remains the IEA's "Net Zero Emissions by 2050" scenario, in its updated 2023 version, which describes a global pathway towards carbon neutrality by 2050. This scenario, compatible with the objective of limiting warming to 1.5°C by the end of the century (with an approximate probability of 50%), is based on a progressive but ambitious transformation of energy systems.

This scenario offers a significant methodological advantage: it is based on the entire vehicle fleet in circulation, which reflects the reality of the Banque Stellantis France Group's financed portfolio. By contrast, automotive manufacturers generally rely on the average intensity of new vehicles sold in a given year. As part of the transition plan revision, the Group ensured that its decarbonisation trajectory remained aligned with the IEA scenario by 2030 as well as by 2035, a target consistent with the regulations in force and compatible with the objectives of the Paris Agreement.

The reduction targets set for 2030 and 2035 remain highly dependent on a rapidly evolving regulatory framework in the automotive sector. The disclosed transition plan presented is therefore based on the regulations and scenarios available at the date of its preparation, which entails significant uncertainties regarding the future trajectory. In addition, the decarbonisation of financed emissions is not necessarily expected to follow a linear path, and may experience phases of acceleration or slowdown depending on technological developments, regulatory changes or market dynamics.

Targets for GHG emissions from financed vehicles

	2022* (France - non audited)	2024 (base year)	2025	2030 target	2035 target
Scope 1, Scope 2 and Scope 3 – excluding financed emissions	**7,075 tCO_2e**	**9,869 tCO_2e**	**10,059 tCO_2e**	**<1%**	**<1%**
Scope 3 – Category 15: financed emissions	**1,379,888 tCO_2e**	**1,237,172 tCO_2e**	**1,157,992 tCO_2e**		
In intensity	59 g/pkm	53 g/pkm	49 g/pkm	**-30%**	**-70%**
TOTAL GHG EMISSIONS	**1,386,963**	**1,247,041**	**1,168,051**		
CHANGE IN TOTAL GHG EMISSIONS		**-10.1%**	**-6.3%**		

* Pro-forma version for comparison (exclusion of GHG emissions linked to vehicle manufacturing).

Penetration rate of hybrid and electric vehicles (France)

	2022	2023	2024	2025
% of financings for new electric vehicles delivered to private customers	86%	89%	89%	87%

While no specific quantitative target has been defined at this stage, the Banque Stellantis France Group closely monitors the evolution of the penetration rate of electric vehicles, in line with its transition plan.

Share of "Zero CO_2e" financed vehicles (France)

In order to measure the natural dynamics of the electric vehicle market in a representative manner, financings granted under the government electric leasing scheme were deliberately excluded from both the numerator and the denominator of this metric. Indeed, the inclusion of this scheme, based on an exceptional subsidy that is not automatically renewable, would have artificially increased the share of "Zero CO_2e" financed vehicles, without reflecting actual market behaviour or the bank's underlying commercial performance.

In 2025, BSF financed and delivered 9,242 electric vehicles under this specific programme. Had these volumes been included, the share of "Zero CO_2e" financed vehicles would have reached 25%, compared with 22% within the strictly comparable scope presented in the table below.

	2024	2025
% of financings for "Zero CO_2e" vehicles as a share of total financing for the year (1)	18% (2)	22%

(1) Excluding financings relating to the government electric leasing scheme.
(2) Non-audited.

2.1.6 Reduction of the bank's GHG emissions

E1d

2.1.6.1 [E1-2] The bank's GHG reduction policies

The Banque Stellantis France Group aligns itself with the STELLANTIS Environmental and Energy Policy, which aims in particular to reduce energy consumption and greenhouse gas emissions. In accordance with the commitments set out in its Code of Ethics, the bank monitors its own greenhouse gas emissions.

The Group is therefore committed to reducing GHG emissions across all its activities, including those arising from its own operations, by adopting an exemplary approach focused on optimising the energy efficiency of its infrastructure and internal processes. This commitment is based in particular on:

- optimisation of its real-estate footprint, with the integration of environmental criteria in the selection of premises, materialised in April 2025 by the move to the STELLANTIS grEEn Campus, as described below;
- energy efficiency and consumption reduction, through improvements to equipment and practices aimed at limiting energy needs, as well as the digitalisation of the customer journey;
- sustainable mobility and the limitation of employee travel, notably through the Banque Stellantis France Group's Remote Working Charter, which promotes work organisation models that reduce daily commuting;
- employee awareness and engagement, by involving teams in the environmental approach so as to maximise the impact of the measures implemented.

2.1.6.2 [E1–3] Actions to reduce the bank's GHG emissions

In order to give concrete effect to this greenhouse gas emissions reduction policy, the Banque Stellantis France Group has implemented several initiatives, as described below.

GrEEn Campus

In April 2025, the bank moved into STELLANTIS' first grEEn Campus (with the double "E" standing for Environment and Employees), which benefits from an eco-responsible architectural design aimed at achieving carbon neutrality in operation. Designed to be highly environmentally efficient and resilient to climate change, the building delivers strong performance through architectural choices such as bioclimatic design, optimisation of volumes and reduced material intensity. In addition to the E+C- label, level E3C1, which reflects very high operational energy efficiency, and efforts to reduce CO_2 emissions through the selection of construction materials, energy consumption is partially offset by on-site renewable energy production, notably through photovoltaic panels. The bank's relocation to the grEEn Campus in 2025 resulted in a 21% reduction in CO_2e emissions, covering both direct emissions from stationary combustion sources (item 1.1 – Scope 1) and indirect emissions linked to electricity consumption (item 2.1 – Scope 2). *For further information, please refer to Section 2.1.7.1 – Consolidated Carbon Footprint.*

This relocation was accompanied by a reduction in the real-estate footprint, achieved through the optimisation of workspaces and the integration of new hybrid and flexible working arrangements (expanded flex-office), which have become the reference model.

Streamlining and eco-responsible practices

The entire new building is equipped with LED lighting with presence detectors, improving energy efficiency. Printing equipment has been rationalised, with a reduced number of multifunction printers and the introduction of a print-management system designed to limit paper waste. Environmental criteria have also been applied to printed materials, including the use of PEFC/FSC-certified paper and collaboration with printers certified IMPRIM'VERT.

Sustainable mobility and streamlining of business travel

In order to promote sustainable mobility, remote working, introduced in 2015, was further expanded following the Covid-19 pandemic. *For further information on the remote-working measures implemented by the Banque Stellantis France Group, please refer to Section 3.1.4.2 – Work-life balance, flexible working practices.*

With regard to the optimisation of business travel, the Group's policy is to systematically prioritise alternative solutions (audio or video conferencing). Where travel is required, train travel must be systematically preferred to air travel for trips of less than four hours. The Group also plans the gradual renewal of the sales teams' vehicle fleet with 100% electric vehicles.

Digitalisation of banking processes

The Banque Stellantis France Group has launched several digitalisation projects in France to dematerialise exchanges with customers and dealer networks, thereby reducing paper use and contributing to a lower Carbon Footprint:

- electronic signature of financing contracts at the point of sale, deployed in 2018 for private individuals and in 2019 for small and medium-sized enterprises with an identified and authorised signatory. This solution now applies to more than 90% of contracts and significantly reduces paper use: contracts are no longer printed but made available to customers in a personalised and secure electronic safe;
- the possibility, since the end of 2019, to open a DISTINGO Bank savings account entirely paper-free, through online upload of supporting documents and electronic signature, enabling a smoother subscription process;
- the continued development of the customer online portal, whose user base continues to grow (up 21% in 2025, reaching nearly 635,000 customer accounts by the end of 2025, with almost 110,000 new registrations during the year). This portal allows retail customers to consult their financing contracts and personal data, and to submit service requests, update personal information, or obtain statements or amortisation schedules in a fully digital and durable format. Each new customer is invited to create their account in a simple and user-friendly manner when subscribing to a contract.

Employee awareness and engagement

Several awareness-raising initiatives are implemented for bank employees:

- organisation of eco-responsible workshops on recycling, waste reduction and the production of natural products;
- hosting of eco-quizzes and awareness sessions on sustainable food, drinking-water use and the environmental impact of employees' everyday choices;
- training on climate-related issues. *For further information on training programmes related to climate change, please refer to Section 2.1.9 – Training and awareness-raising on climate issues.*

Reforestation initiative

As part of its partnership with the NGO *Planète Urgence* and the DISTINGO Bank online savings activity, the Banque Stellantis France Group has been financing forest protection and biodiversity conservation projects for several years by donating €2 for each new savings account opened, subject to an annual cap of 5,000 new accounts.

In 2025, this initiative led to the planting of 3,728 trees, helping to restore 11.6 hectares of degraded forest and support local communities, while contributing to the preservation of local biodiversity in several countries (including Benin, Cameroon and Indonesia). Thanks to the bank's financial support for *Planète Urgence* projects, the impact also generated social benefits: 52 children were made aware of environmental issues to become active participants in local environmental protection, and 39 people received training to carry out resilient and nature-positive activities. This partnership forms part of a long-term contribution to carbon neutrality and strengthens awareness among both employees and new customers of the online savings activity, through concrete actions and shared educational tools.

All of these measures demonstrate the Banque Stellantis France Group's commitment to reducing its environmental impact, not only with regard to Scope 3, but also through its own operational emissions. They make it possible to maintain the Group's emissions (excluding financed emissions) at a low level. *For further details on the Group's targets, please refer to Section 2.1.5.3 – [E1-4] Metrics and targets for the reduction of GHG emissions from financed vehicles.*

2.1.6.3 [E1-4] Metrics and targets for the reduction of the bank's GHG emissions

Real-estate footprint (France)

	2023	2024	2025	Horizon
Real-estate footprint (m^2)	5,915	5,987	5,779	ST

* *Following the move to the grEEn Campus, the target initially defined in 2024 is no longer applicable.*

Employees benefiting from conventional remote working (1)

	France	Belgium (2)	Netherlands (2)	Total
Total workforce	772	110	76	958
Employees benefiting from standard remote working	532	110	76	718
RATE	**69%**	**100%**	**100%**	**75%**

(1) Standard remote working corresponds to employees who regularly perform all or part of their duties remotely.
(2) Country-specific adaptations.

Paper consumption (France)

	2023	2024	2025	Target	Horizon
CITEO paper tonnage declaration (t)	30	20	9.6	<50*	ST

* In a context of extensive dematerialisation of financing contracts, the target related to paper consumption is subject to review and adjustment in line with structural changes.

2.1.7 [E1-6] Carbon Footprint

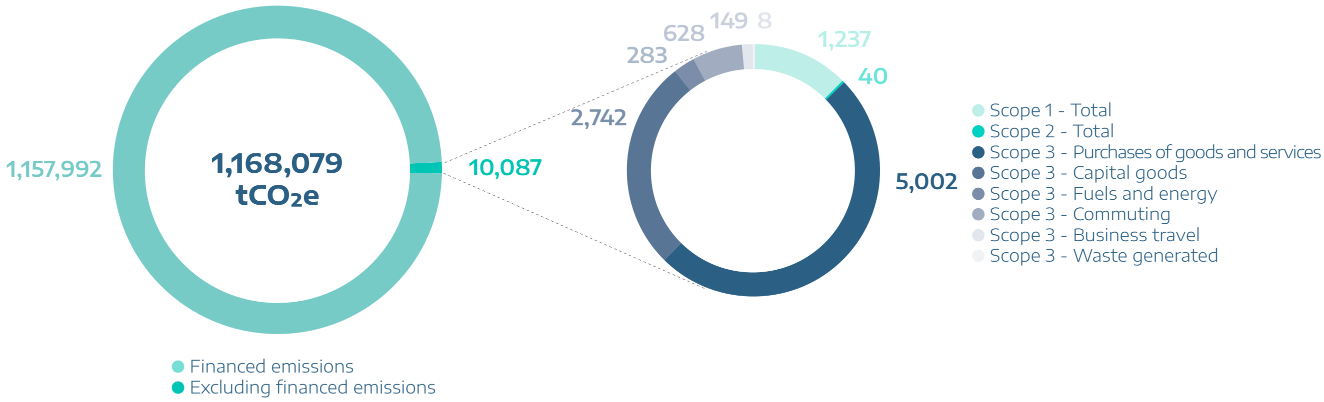
The Carbon Footprint allows the assessment of the environmental impact of the Banque Stellantis France Group's activities. Its purpose is to quantify all greenhouse gas (GHG) emissions of the Group, including in particular those associated with its vehicle financing activities.

For the 2025 financial year, as in 2024, the assessment covers the Group's consolidation scope, and therefore includes all of its subsidiaries. Emissions are expressed in tonnes of CO_2 equivalent (tCO_2e), a simplified metric that allows comparison of the environmental impacts of different greenhouse gases.

Total GHG emissions amounted to 1,168,079 tCO_2e in 2025, representing 1,219 tonnes of CO_2 equivalent per employee, and, for financed emissions, 1.04 tonnes of CO_2 equivalent per vehicle. *For further information on the methodology used to calculate the Carbon Footprint, please refer to Section 2.1.7.4 – Methodologies.*

2.1.7.1 Consolidated Carbon Footprint

Only the categories generating CO_2e emissions are presented in the table below, in order to facilitate readability. The data are expressed in tonnes of CO_2 equivalent.



Greenhouse gas (GHG) emissions

(in tonnes of CO_2 equivalent)	Base year	Emissions – base year	2025	%2024	2030 target	2035 target [5]
Scope 1 GHG emissions	**2024**	**1,354**	**1,237**	**-8.7%**	**<1% of total emissions**	
Gross Scope 1 emissions	2024	1,354	1,237	-8.7%		
Emissions from GHG sources subject to regulated emissions trading schemes [1]	2024	-	-	0.0%		
Scope 2 GHG emissions	**2024**	**49**	**40**	**-18.0%**	**<1% of total emissions**	
Gross Scope 2 emissions – location-based [2][3]	2024	49	40	-18.0%		
Gross Scope 2 emissions – market-based	2024	-	-	-		
Scope 3 GHG emissions	**2024**	**1,245,638**	**1,166,803**	**-6.3%**		
Purchased goods and services	2024	5,981	5,002	-16.4%		
Capital goods [4]	2024	1,433	2,742	+91.3%		
Fuel- and energy-related activities	2024	318	283	-11.3%		
Waste generated in operations	2024	9	8	-5%		
Business travel	2024	196	149	-24.2%		
Employee commuting	2024	529	628	+18.7%		
Investments – financed emissions	**2024**	**1,237,172**	**1,157,992**	**-6.4%**	**866,000 (-30%)**	**375,000 (-70%)**
TOTAL GHG EMISSIONS	**2024**	**1,247,041**	**1,168,079**	**-6.3%**		
Total GHG emissions – location-based	2024	1,247,041	1,247,041	-		
Total GHG emissions – market-based [2]	2024	-	-	-		

(1) The Group is not subject to any regulated greenhouse gas emissions trading scheme.
(2) Scope 2 market-based emissions are not reported, as the Banque Stellantis France Group leases or sub-leases its premises and does not have the necessary contractual data.
(3) The decrease results from the reduction in the Group's electricity consumption following the move to the grEEn Campus. *Please refer to Section 2.1.6.2 - [E1–3] Actions to reduce the bank's GHG emissions.*
(4) The increase observed in 2025 is mainly explained by emissions related to the construction of the grEEn Campus in Poissy, recognised under capital goods.
(5) The Group has not set targets for 2050, but has an interim target for 2035, corresponding to the regulatory deadline requiring the sale of only new zero-CO_2 emission vehicles.

2.1.7.2 Variation in the Carbon Footprint by effect

The analysis of the variation in the Carbon Footprint between 2024 and 2025 makes it possible to identify the factors that led to changes in the Banque Stellantis France Group's financed emissions (Category 15). The breakdown is based on a "by-effect" analysis method, which isolates the impact of each of the constituent drivers of financed emissions:

- changes in the number of vehicles financed;
- changes in powertrain mix;
- changes related to average annual mileage, emissions intensity and the attribution factor.

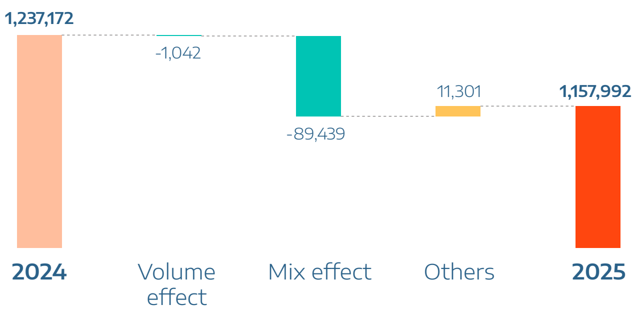
Methodology

For this analysis, the decomposition was carried out using the Logarithmic Mean Divisia Index (LMDI) method. This method, widely documented in the scientific literature and recommended for emissions-variation analyses, offers several advantages. First, it is neutral, as the allocation of changes across the different effects does not depend on the choice of a reference year, unlike Laspeyres or Paasche type approaches. It is also mathematically consistent, since the sum of the effects exactly reconstructs the observed change in emissions, with no residual. Lastly, it is recognised for its robustness, providing a symmetrical and stable distribution of variations across factors, including in cases where changes are significant or move in opposite directions. These characteristics make LMDI the preferred method for emissions decomposition analyses, in line with technical recommendations published in the scientific literature and with practices observed in international reports assessing GHG emissions trends.

Results

Between 2024 and 2025, total financed emissions (Category 15) decreased from 1,237,172 tCO_2e to 1,157,992 tCO_2e, representing a net reduction of approximately -79,180 tCO_2e, corresponding to a 6.4% decrease. This change is explained by the following effects:

- Volume effect (−1,042 tCO_2e): a slight decrease in the total number of vehicles financed. All else being equal, a reduction in volumes mechanically leads to a decrease in emissions;
- Powertrain mix effect (−89,439 tCO_2e): this effect reflects changes in the structure of financed vehicles (distribution between diesel, petrol, MHEV, PHEV and BEV). The increasing share of electric and plug-in hybrid vehicles, combined with a decline in internal combustion powertrains, constitutes the main driver of emissions reduction between 2024 and 2025;
- Other effects (+11,301 tCO_2e): this category groups together the mileage effect (linked to changes in average annual mileage per vehicle), the intensity effect (linked to changes in the emission factors used in calculations), and the attribution factor effect (the share of emissions allocated to financing activities in accordance with the PCAF methodology).



2.1.7.3 Financed emissions intensity

The greenhouse gas emissions intensity presented below is calculated exclusively on Scope 3, Category 15 emissions, i.e. emissions related to financed vehicles. This methodological choice is justified by the nature of the Group's activities and by the fact that this category represents almost the entirety of the Carbon Footprint. The selected metric is expressed in tonnes of CO_2 equivalent (tCO_2e) per financed vehicle. This indicator decreased from 1.11 tCO_2e per vehicle in 2024 to 1.04 tCO_2e per vehicle in 2025, reflecting an effective decarbonisation of the portfolio, independently of financed volumes. This trend illustrates the gradual improvement in the energy mix of financed vehicles and the increasing penetration of low-carbon models. *Please refer to Note 7 – Loans and advances to customers at amortised cost which details the outstanding financial exposures relating to these vehicles across loans, long-term leasing and lease with a purchase option.*

Scope 3 – Category 15 (Investments: financed emissions)

	France	Belgium	Netherlands	Total
Number of vehicles	996,771	78,311	34,363	1,109,445
Total (tCO_2e)	1,052,833	66,973	38,186	1,157,992
INTENSITY (tCO_2e)	**1.06**	**0.86**	**1.11**	**1.04**

2.1.7.4 Methodologies

Scope 1

Greenhouse gas (GHG) emissions include direct emissions from stationary combustion sources (natural gas used for heating buildings), as well as direct emissions related to fuel combustion by the Group's vehicles.

Scope 2

Greenhouse gas (GHG) emissions include indirect emissions associated with the production of electricity used in the Group's buildings, in particular to power equipment, lighting and air-conditioning systems. An average country-specific emission factor was applied, except for the Netherlands, where a proxy was used. This proxy is based on the number of employees, by comparison with the emissions of the Group's French subsidiary.

Scope 3 - Category 1: Purchased goods and services

Greenhouse gas (GHG) emissions relate to the purchase of services, software licences, postal services, repair costs, maintenance and cleaning services, as well as corporate catering, calculated pro rata to the number of meals served to employees of the Banque Stellantis France Group.

Scope 3 - Category 2: Capital goods

Greenhouse gas (GHG) emissions take into account, on the one hand, real-estate assets (buildings depreciated over 30 years) using a specific emission factor, and on the other hand fit-out works, supplies, IT equipment and furniture, for which a monetary emission factor was applied.

Scope 3 - Category 3: Fuel and energy-related activities

Greenhouse gas (GHG) emissions relate to indirect emissions linked to the transport and distribution of electricity, including losses occurring during transmission and distribution. An average emission factor per country was used, with the exception of the Netherlands, for which a proxy based on the number of employees was applied, by comparison with the emissions of the Group's French subsidiary.

Scope 3 - Category 5: Waste generated in operations

Greenhouse gas (GHG) emissions mainly correspond to paper waste and non-hazardous industrial waste, estimated on the basis of the approximate number of general waste bins.

Scope 3 - Categories 6 and 7: Travel

Emissions related to travel are broken down as follows:

- 629 tCO_2e linked to employees' home-to-work commuting;
- 149 tCO_2e linked to business travel, mainly air travel.

Commuting emissions were estimated based on employees' places of residence and work, taking into account the modes of transport used (partial reimbursement of public transport tickets, SNCF rail journeys, or personal vehicles). Emissions related to business travel were calculated based on data collected for air and rail travel, as well as expense claims declared for car journeys.

Scope 3 - Category 15: Impact of financed vehicles

Perimeter

Only the use phase of financed vehicles ("WTT" and "TTW", see below) is taken into account in the calculation of CO_2 emissions. Emissions related to vehicle manufacturing and transport to the customer are therefore excluded from the analysis, due to the absence of sufficiently reliable data.

Methodology

The calculation is based on the GHG Protocol, and more specifically on the recommendations of the Partnership for Carbon Accounting Financials (PCAF). In accordance with the "Auto Loans" section of the PCAF Standard, an attribution factor is applied to the calculated emissions. This factor corresponds to the ratio between the outstanding loan balance and the total price of the vehicle. Only this fraction of emissions is attributed to the bank.

This methodology is applied consistently across all vehicle financing products offered by the institution, whether lease with a purchase option (LOA), long-term leasing (LLD), standard loans (VAC – CB) or finance lease.

Tank-to-Wheel (TTW) emissions

Tank-to-Wheel emissions correspond to direct emissions linked to the use of internal combustion vehicles. They are calculated based on the contractual mileage specified in financing contracts (notably LOA, CB and LLD). Where contractual mileage is not available, estimated mileage is applied based on country and powertrain-specific driving profiles, developed using national statistical data or sectoral analyses.

Emission rates primarily derive from STELLANTIS type-approval data, based on the WLTP (Worldwide Harmonised Light Vehicles Test Procedure) cycle. Where WLTP data are unavailable, values from the NEDC (New European Driving Cycle) are used. In the absence of any information, an average emission value by powertrain type is applied.

Well-to-Tank (WTT) emissions

For electric vehicles, Well-to-Tank emissions are estimated solely to cover emissions related to electricity production. Electricity consumption is primarily assessed using type-approval data expressed in kWh/100 km. Where such data are unavailable, an average consumption by powertrain type is applied. Other upstream components of the energy cycle (extraction, refining, transport and distribution of electricity or fuels) are not included in the calculation.

Electricity emission factors are sourced from the "European Residual Mixes 2024" published by the Association of Issuing Bodies (AIB), the European reference body for the governance of Guarantees of Origin (GO).

Data source for TTW and WTT CO_2 emissions

Technical data used to calculate emissions are sourced from:

- STELLANTIS type-approval databases, primarily for new vehicles;
- internal commercial databases, mainly for used vehicles, where technical information (WLTP cycle, powertrain, fuel type) is provided by dealerships based on vehicle registration documents;
- where direct information is unavailable, several estimation levels are applied: estimation based on vehicle identification number (VIN), model and powertrain, by comparison with similar vehicles. Where unavailable, use of an average emission value by powertrain type;
- the Association of Issuing Bodies (AIB), via its European Residual Mixes 2024 report, used to determine country-specific electricity emission factors.

Vehicles for which a proxy was used to estimate CO_2 emissions represent approximately 1.8% of the portfolio.

Regulatory developments in emissions standards

CO_2e emissions used in the Carbon Footprint are based on type-approval data applicable at the date vehicles are placed on the market, within a European regulatory framework that is subject to regular change (Euro 6d, 6e, 6e-bis, and future Euro 7 requirements). Recent Euro 6e and 6e-bis phases have introduced methodological adjustments for plug-in hybrid vehicles (PHEVs), notably by revising assumptions relating to electric use and WLTP emission calculations. These changes may result in higher approved emission levels for comparable powertrains. The Group systematically uses the officially approved values applicable at the time of vehicle production. These regulatory changes may therefore generate limited differences over time between similar vehicles approved under different regulatory bases. At this stage, these effects are considered non-structural and are monitored as part of the continuous improvement of the methodology.

Clarification on pollutants other than CO_2

In line with the work of the IPCC (Intergovernmental Panel on Climate Change), certain substances emitted by vehicles, such as carbon monoxide (CO), nitrogen oxides (NOx) or non-methane volatile organic compounds (NMVOCs), may be considered as ozone precursors. These pollutants are not direct greenhouse gases but contribute indirectly to global warming by promoting the formation of tropospheric ozone.

To assess their impact, the Banque Stellantis France Group relies on CO_2-equivalent conversion factors recommended by the IPCC, based on the 100-year Global Warming Potential (GWP100). Internal materiality assessment shows that the inclusion of these precursors would represent less than 2% of the Group's CO_2 emissions. As this level is considered not material, these pollutants are not included in the Carbon Footprint.

This conclusion is based on several factors:

- IPCC findings indicating that these emissions are indirect and of limited magnitude compared with combustion-related CO_2;
- Regulation (EU) 2019/631 does not include these pollutants in WLTP type-approval values.

Finally, their inclusion would require detailed data and extensive estimation, resulting in disproportionate complexity relative to their marginal impact. *For further information on atmospheric pollutants related to vehicles financed by the Group, please refer to Section 2.2 – [E2] Air pollution.*

2.1.8 Green financing

E1e

2.1.8.1 [E1–2] Policies on green financing

The Banque Stellantis France Group is progressively integrating green financing into its refinancing strategy in order to support the transition and promote sustainable mobility solutions for its customers.

To this end, as early as 2022, the bank implemented a Green Financing Framework, which defines eligibility criteria for financed assets and ensures transparency in the use of raised green funds. This framework was approved by the Board of Directors on 22 December 2022. It is aligned with the Green Bond Principles (GBP) of the International Capital Market Association (ICMA) and the Green Loan Principles (GLP) of the Loan Market Association (LMA), under the eligible category "Clean transportation".

The Green Financing Framework governs the use of funds raised by the bank, in particular through bond issuances (EMTN), Negotiable European Commercial Papers (NEU CP) or Negotiable European Medium-Term Notes (NEU MTN), bank borrowings, as well as term deposits offered to retail customers via DISTINGO Bank. These financings are therefore exclusively allocated to loans and leases for 100% electric vehicles, thereby contributing to the reduction of GHG emissions. As a result, conventional internal combustion engine vehicles, as well as hybrid vehicles, natural gas vehicles (NGV), liquefied petroleum gas (LPG) vehicles or vehicles running on ethanol/biofuels, are excluded.

Beyond the refinancing sources provided for under its Green Financing Framework, the Banque Stellantis France Group may also mobilise other financing mechanisms linked to electrification objectives, such as Sustainability-Linked Loans, in order to support a gradual transition towards low-carbon mobility.

2.1.8.2 [E1-3] Actions on green financing

In January 2023, the Banque Stellantis France Group issued its first green bond under the Green Financing Framework established in December 2022. Eligible financed assets relate to loans and leases for 100% electric vehicles. In April 2023, the Group also launched its first green term deposit, enabling DISTINGO Bank customers to support the energy transition. As at 31 December 2025, outstanding amounts reached €59 million.

In this context, the Group published in 2025 an allocation and impact report covering the 2024 financial year, subject to limited assurance by a statutory auditor. This report highlights avoided emissions of 25,797 tCO_2e, resulting from the comparison between emissions attributed to financed electric vehicles (22,100 tCO_2e) and those of equivalent internal combustion vehicles (47,897 tCO_2e), corresponding to a 54% reduction.

The implementation of these green financing sources is managed by the Finance Department, based on the Group's refinancing needs, the volume of eligible green assets available and market conditions. Any new issuance is subject to prior approval by the Board of Directors. Ongoing monitoring of these transactions is carried out jointly by the ALCO Committee and the ESG Committee, thereby ensuring consistency between the Group's financial objectives and environmental commitments.

The Banque Stellantis France Group may also, on a case-by-case basis, resort to bank borrowings indexed to sustainability criteria, whereby financial conditions (interest rates) may be adjusted downwards depending on the achievement of specific objectives related to the share of low-emission vehicles financed. As at 31 December 2025, one sustainability-linked loan with a Group banking partner was in place, for a total amount of €100 million.

2.1.8.3 [E1-4] Metrics and targets on green financing

To date, the bank has not defined specific metrics or targets relating to its green refinancing policy. However, the increasing participation of the Banque Stellantis France Group in green capital markets represents a major strategic challenge that will become essential in the coming years. Anticipating this trend will enable the bank to continue benefiting from attractive refinancing conditions, while progressively aligning with regulatory requirements and market standards in the field of sustainable finance.

2.1.9 Training and awareness-raising on climate issues

E1f

2.1.9.1 [E1-2] Policies on training and awareness on climate issues

In line with the STELLANTIS Environmental and Energy Policy, and in particular its "Sustainable Business Practices" section, the Banque Stellantis France Group is committed to raising awareness among all its employees of climate-related issues and relies on a structured training policy aimed at developing a shared sustainability culture across the Group. To this end, specific programmes on climate change and related regulatory requirements, such as the CSRD (Corporate Sustainability Reporting Directive) and the ESRS (European Sustainability Reporting Standards), are progressively being introduced.

The training strategy varies according to employees' responsibilities and needs:

- Executive Management, the Executive Committee and members of the Board of Directors were the first beneficiaries of dedicated training programmes in 2024;
- this approach was progressively extended in 2025 to all operational managers, with the aim of embedding these issues into day-to-day activities;
- at the end of 2025, an e-learning training module was developed internally by the Training Department, the Internal Communication Department and the Financial and Non-Financial Communication Department. Designed to make climate-related issues and the key principles of the CSRD accessible, this module is being progressively rolled out to all French employees of the Banque Stellantis France Group.

In addition, the Banque Stellantis France Group regularly organises participatory workshops such as the Climate Fresk (*Fresque du Climat*), in order to strengthen collective engagement and ensure a common knowledge base on climate-related issues, regardless of department or role.

"Climate Fresk - Interactive and collaborative workshop - understanding climate-related challenges"

In 2025, three workshops were held, raising awareness among 26 employees. Further workshops are planned throughout 2026 to maintain this momentum. These collaborative workshops enable employees to better understand the mechanisms of climate change, encourage exchanges across teams and foster reflection on concrete actions to be implemented within the Group in the future.

2.1.9.2 [E1-3] Actions on training and awareness on climate issues

In 2024, targeted training sessions were organised for members of the Board of Directors, Executive Management and the Executive Committee. These in-person sessions, led by external experts, covered in depth:

- the fundamentals of sustainability and CSR;
- climate change challenges and planetary boundaries;
- developments in the regulatory framework (European Green Deal, CSRD, EU Taxonomy, sector-specific obligations);
- impacts on the automotive industry and on the Group's financial activities;
- ESG risks and opportunities for a captive finance company;
- growing stakeholder expectations (customers, investors, regulators, rating agencies).

This training was expanded in early 2025 to all operational managers in France, as well as to selected key employees in Belgium and the Netherlands. These sessions helped strengthen understanding of sustainability issues related to the bank's activities, the gradual integration of materiality and regulatory compliance concepts, and the appropriation of managerial responsibilities linked to ESG transformations.

Finally, a dedicated e-learning module was designed internally at the end of 2025 by the Training Department, the Internal Communication Department and the Financial and Non-Financial Communication Department. With a duration of approximately 30 minutes, this module is adapted to operational constraints and work rhythms. Its objectives are to:

- raise awareness among all employees of the essential concepts of CSR and ESG;
- introduce the regulatory framework in force at the time of its design (CSRD);
- introduce the key concepts of a sustainability report, in particular the double materiality assessment;
- explain the Carbon Footprint of the Banque Stellantis France Group, its scope, main emission sources and associated reduction levers;
- strengthen understanding of each employee's role in implementing the sustainability strategy.

Completion of the training is validated by a final quiz, requiring a minimum score of 80% correct answers. This educational approach ensures a consistent level of core knowledge across the Group. The e-learning module has been rolled out to all French employees and must be completed by everyone in 2026, in order to ensure a collective upskilling aligned with the Group's ambitions.

2.1.9.3 [E1-4] Metrics and targets on training and awareness on climate issues

Following the deployment at the end of 2025 of the e-learning programme dedicated to all French employees of the Banque Stellantis France Group, focusing on environmental, regulatory and non-financial issues, a specific metric, similar to those used for other training programmes, will be introduced to monitor the participation rate and completion rate of the module throughout 2026. This framework will ensure a consistent measurement of how well teams have assimilated the knowledge and will ensure that each employee masters the expected fundamentals in terms of sustainability and regulatory compliance.

2.1.10 Summary of climate change policies

The Banque Stellantis France Group has established a set of policies governing its commitment to combating climate change. These documents are intended to guide the decisions and actions of the Group and its employees, in line with its environmental commitments, strategy and an evolving regulatory framework. Some of these policies may originate from its shareholders.

These policies may be approved by the Board of Directors and are periodically reviewed in the event of significant changes in the regulatory or strategic context. An ad hoc review may also be initiated at the request of the Board of Directors or following a substantiated proposal from one of the specialised decision-making committees. The policies in force are accessible to all employees via the Group's intranet.

Policies/procedures (France)	Last update	Equivalences within the Group's subsidiaries
Code of Ethics E1a E1b E1c E1d E1e E1f The Code of Ethics reflects the Group's ambition in terms of collective commitments towards its main stakeholders: customers, employees, shareholders and partners. These commitments notably relate to social and environmental responsibility, quality, financial transparency and communication. All employees of the bank are required to comply with the rules set out in the Code.	2024	FR/BE/NL
STELLANTIS Environmental and Energy Policy E1a E1b E1c E1d E1e E1f STELLANTIS' environmental policy aims in particular to design low-emission vehicles and to promote a culture of environmental responsibility, with a view to achieving carbon neutrality. As the financial partner of the manufacturer, this policy is directly applicable to the Banque Stellantis France Group.	2025	Global
Green Financing Framework E1e The Green Financing Framework establishes the bank's green financing strategy. It provides a framework for financing and refinancing zero-emission vehicles, thereby supporting the transition towards sustainable mobility. It is based on robust governance, a clear selection process for eligible assets, and a strong commitment to transparency and annual environmental reporting.	2022	FR

Global: STELLANTIS policies applicable to all entities, including those within the Banque Stellantis France Group.
FR/BE/NL: existing local policies.

2.2 [E2] Air pollution

2.2.1 Introduction

Pollution is now considered a material topic for the Banque Stellantis France Group, but exclusively downstream in its value chain, that is, on the vehicles financed and used by its customers. The environmental impact associated with pollution mainly arises from vehicle use, particularly through exhaust emissions and particles generated from tyre and brake abrasion.

Conversely, pollution generated upstream, during vehicle manufacturing, is not considered material for the bank. This stage lies within the direct responsibility of the manufacturers and falls outside the operational and financial control of the Banque Stellantis France Group, which is not involved in vehicle design or production. Similarly, the bank's own operations, limited to financing and service activities, are non-industrial in nature and generate a very low environmental footprint, without any significant impact in terms of air pollution or releases of substances of concern.

In the Group's 2024 Sustainability Report, this topic was assessed as non-material due to several factors, including the absence of direct emissions generated by the bank, the compliance of financed vehicles, mainly with Euro 6 standards, ensuring strict thresholds for nitrogen oxides (NOx), carbon monoxide (CO), hydrocarbons and particulate matter (PM), and the strong commitment of STELLANTIS to the electrification of its vehicle range.

However, evolving regulatory expectations (in particular the forthcoming Euro 7 standard, which will include non-exhaust emissions), the growing recognition of the health impacts of fine particles (PM10, PM2.5) and microplastics, as well as increasing stakeholder pressure regarding urban air quality, have led the Group to reassess this analysis. Although the bank is not an industrial actor, it finances vehicles produced predominantly by STELLANTIS, which gives it an indirect yet significant responsibility for impacts associated with vehicle use.

The Banque Stellantis France Group considers that pollutants emitted by financed vehicles contribute primarily to air pollution. Conversely, accurately quantifying the impact of these emissions on soil and water pollution remains complex. While such pollutants may reach these environments through indirect phenomena (atmospheric deposition, acid precipitation), it is difficult to measure their actual magnitude. To date, most scientific studies focus on the effects of emissions on air quality, which explains the scarcity of data regarding their contribution to soil and water contamination. This methodological limitation currently prevents any reliable and quantified estimate of their impact on these environments. Nevertheless, advances in scientific knowledge and the development of new analytical methods are expected to gradually improve these assessments. The Group remains attentive to scientific progress and the emergence of new data sources in order to enhance the accuracy of its future impact analyses.

2.2.2 [SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model

For further information on material IROs and their interaction with the Group's strategy and business model, refer to Section 1.4.2 – [SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model. The material IROs relating to air pollution are presented in the table below.

Theme	I/R/O	Description I/R/O	IRO#	Value chain	Time horizon
Air pollution	Negative impact	Air pollution generated by particles and exhaust emissions from financed vehicles	E2a	□□■	▶▷▷
	Negative impact	Air pollution generated by particles originating from tyre wear and braking systems of financed vehicles	E2b	□□■	▶▷▷

■□□ Upstream □■□ Own operations □□■ Downstream ▶▷▷ Short term ▷▶▷ Medium term ▷▷▶ Long term

2.2.3 [IRO-1] Impact, risk and opportunity management

The information relating to the processes for identifying and assessing impacts, risks and opportunities associated with air pollution is detailed in Section 1.4 – Impact, risk and opportunity management.

2.2.4 Air pollution

E2a E2b

2.2.4.1 [E2-1] Policies on air pollution

The Banque Stellantis France Group recognises the environmental issue associated with pollution and, although no dedicated policy has yet been formalised, it fully relies on the key structuring policies of the STELLANTIS manufacturer, which cover the entire value chain and ensure a coherent and rigorous approach to pollution prevention and control.

Environmental & Energy Policy (EEP)

The STELLANTIS Environmental and Energy Policy (EEP) aims to:

- reduce air pollution through the prevention and control of atmospheric emissions throughout the vehicle life cycle. This includes the integration of advanced technologies (particulate filters, catalytic converters, engine optimisation) to limit emissions of NOx, CO, PM10 and PM2.5;
- ensure continuous improvement: STELLANTIS is committed to regularly reviewing and strengthening its emission-reduction objectives, notably by anticipating regulatory developments (Euro 6/6e/7) and investing in Research & Development to develop cleaner powertrains and innovative materials;
- support collaboration with the manufacturer's suppliers to limit the generation of microplastics and fine particles arising from tyre and brake wear, by promoting innovation in materials and component design within the supply chain.

Global Responsible Purchasing Guidelines (GRPG)

The GRPG framework governs environmental responsibility within the manufacturer's supply chain and aims to:

- select suppliers based on strict environmental criteria, including the management of substances of concern and the reduction of negative impacts on air, water and soil;
- encourage the adoption of ISO 14001-certified management systems: partners are encouraged to implement environmental management approaches, ensuring that the tyres and brake components used on STELLANTIS vehicles comply with sector best practices;
- promote innovation: STELLANTIS works with its suppliers to develop low-particle-emission systems, thereby anticipating future regulatory requirements (Euro 7), which will include limits for non-exhaust emissions.

Since the Banque Stellantis France Group finances, for new vehicles, primarily vehicles produced by the STELLANTIS Group, the manufacturer's policies contribute to reducing air pollutants at source for the financed vehicles, while anticipating regulatory developments such as Euro 7, which introduces enhanced requirements including non-exhaust emissions. This approach is aligned with the European "Zero Pollution Action Plan for air, water and soil", adopted by the European Commission in 2021, which aims to reduce pollution to non-harmful levels by 2050 and accelerate the reduction of pollution at source by 2030. As a financial services provider, the Group contributes to this objective primarily through its decarbonisation plan *(refer to Section 2.1.5 – Reduction of GHG emissions from financed vehicles*), which mechanically reduces atmospheric pollutants by supporting the transition of the portfolio towards lower-emission powertrains.

2.2.4.2 [E2–2] Actions on air pollution from financed vehicles

The actions undertaken by the Banque Stellantis France Group in relation to pollution form part of its broader decarbonisation strategy (*refer to Section 2.1.5. – Reduction of GHG emissions from financed vehicles)* and aim to mitigate its impacts, in particular through:

- electrification of financed vehicles: promotion of electric and hybrid vehicles, resulting in reduced exhaust emissions and atmospheric pollutants (*refer to Section 2.1.5.1 – [E1–2] GHG reduction policies for financed vehicles);*
- compliance with STELLANTIS emission standards for all financed vehicles, ensuring adherence to stringent regulations and the reduction of harmful emissions;
- initiatives under social leasing, facilitating access to electric vehicles for low-income households and thereby contributing to the reduction of pollutant emissions from the vehicle stock;
- support for the electrification of automotive brands, notably through the financing of Leapmotor, an innovative 100% electric vehicle manufacturer, and Lancia, whose product range is oriented towards hybrid and electric powertrains;
- development of the electric used-vehicle offering, by facilitating the buy-back and reuse of vehicles at the end of contract, thereby extending vehicle lifetime and reducing the need for new resource extraction (*refer to Section [E5] Circular economy)*. This approach helps reduce the overall environmental impact associated with the vehicle life cycle and promotes zero tailpipe-emission vehicles;
- connected insurance solutions to encourage responsible driving: the Drive & Connect insurance product rewards eco-driving through a score based on acceleration, braking, speed and distance travelled. This system encourages smoother driving behaviours, reduces atmospheric pollutant emissions and strengthens customer awareness of environmental impacts. Customers also receive personalised monthly advice to improve their driving practices;
- integration of ADAS (Advanced Driver Assistance Systems) into new vehicles produced by the manufacturer, which helps optimise safety and limit aggressive driving behaviours that contribute to increased pollution.

2.2.4.3 Metrics and targets on air pollution

Metrics on air pollution

The main international organisations, such as the Intergovernmental Panel on Climate Change (IPCC), the World Health Organization (WHO) and the European Environment Agency (EEA), identify certain air pollutants as being of particular concern for human health and the environment.

According to their work, exhaust gas emissions resulting from fuel combustion in vehicle engines, such as nitrogen oxides (NOx), carbon monoxide (CO), fine particulate matter (PM10 and PM2.5) and certain hydrocarbons, are the main contributors to urban air pollution, the formation of smog and acid rain, as well as the increase in respiratory and cardiovascular diseases. These emissions are primarily linked to the road transport sector.

The scientific community also highlights the growing importance of emissions arising from tyre and brake abrasion. These sources are increasingly recognised as drivers of microplastic dispersion and fine particulate emissions in the environment, with potential impacts on air quality. These emissions are not yet included in vehicle type-approval standards (Euro 6/6e). Therefore, the metrics proposed in this section rely on scientific studies to attempt to quantify them.

The Banque Stellantis France Group therefore quantifies emissions of certain pollutants linked to its financing of new and used vehicles, and in particular:

Air pollutants from exhaust emissions

- **NOx** (nitrogen oxides): a mixture of gases mainly comprising nitric oxide (NO) and nitrogen dioxide (NO_2). These gases are generated during combustion in internal combustion engines and can contribute to the formation of smog and acid rain, as well as causing irritation of the respiratory irritation;
- **CO** (carbon monoxide): a colourless and odourless gas produced during the incomplete combustion of fossil fuels. It is recognised as toxic to humans and can contribute to urban air pollution;

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- **PM10 and PM2.5** (fine particulate matter): PM10 refers to particles with a diameter of less than 10 micrometres, while PM2.5 refers to particles smaller than 2.5 micrometres. These particles penetrate deeply into the lungs and are associated with an increased risk of respiratory and cardiovascular diseases in humans;
- **THC** (total hydrocarbons): all hydrocarbons emitted by engines, including methane and non-methane hydrocarbons (NMHC). These compounds originate mainly from fuel combustion and evaporation. Some of them, particularly aromatic compounds such as benzene, are considered to be carcinogenic.

Pollutants arising from tyre and brake abrasion

Non-exhaust emissions include pollutants generated by the mechanical wear of vehicles, in particular tyre and brake abrasion. During driving, friction leads to the degradation of these components, releasing fine particles into the environment. These particles contribute to air pollution, and potentially to soil and water contamination:

- **microplastics:** fragments of synthetic rubber and polymers released through tyre wear. They disperse into the air, and potentially into water and soil, and may accumulate within ecosystems;
- **fine particulate matter (PM10, PM2.5):** generated by the mechanical abrasion of tyres, these particles contribute to air pollution and can be inhaled by humans.

Pollutants related to exhaust emissions

In tonnes	**2025**
Carbon monoxide (CO)	4,054
Nitrogen oxides (NOx)	484
Total hydrocarbons (THC)	216
Fine particulate matter (PM10 + PM2.5)	7

Non-exhaust pollutants

In tonnes	**2025**
PM10 + PM2.5 from tyre abrasion	94
PM10 + PM2.5 from brake abrasion	254

Methodological information

Pollutants related to exhaust gases

Exhaust gas emissions are estimated using the type-approval data provided by the manufacturer STELLANTIS for each vehicle financed by the Group. The method consists in calculating emissions based on the vehicle's type-approval values and its contractual annual mileage. When such data are not available, for example, for older vehicles or for used vehicles that do not belong to STELLANTIS brands, specific proxy data are used, taking into account the characteristics of the vehicle, its powertrain type or its year of registration.

The calculation covers a full year of financing and includes all vehicles financed as at 31 December 2025, without applying an attribution coefficient to the bank. This approach differs from the Carbon Footprint methodology, which includes all vehicles financed during the year and applies an attribution coefficient based on the outstanding financing amount.

Non-exhaust pollutants

- **Tyre abrasion:** in the absence of direct data on emissions related to tyre abrasion, the estimation of tyre-related emissions is based on scientific studies (Giechaskiel, 2024; JRC; MDPI). The method applies an average abrasion rate by vehicle type (e.g. 108 mg/km for internal combustion engine vehicles, 130 mg/km for electric vehicles). Fine particulate matter is analysed using a ratio applied to total abrasion, with PM10 representing 3.8% of total abrasion and PM2.5 representing 1.6% (PM2.5 ≈ 42% of PM10). The method adjusts estimates according to the actual weight of the vehicles, where this variable is known. Methodological limitations include uncertainties linked to driving style, tyre pressure, road surface conditions and the materials used. The higher abrasion rate of electric vehicles compared with internal combustion engine vehicles is explained by the additional weight associated with the battery, estimated at an average increase of 20%.
- **Brake abrasion:** particle emissions from braking arise from wear on brake pads and discs. In the absence of type-approval data on brake abrasion emissions, particulate emissions from braking are estimated using emission factors published by COPERT (Computer Programme to Calculate Emissions from Road Transport) and the JRC (Joint Research Centre of the European Commission). Emission factors for PM10 and PM2.5 may vary according to braking technology (e.g. ECE, NAO, ceramic, drum). Powertrain type also plays a significant role: electric vehicles benefit from a reduction in brake-related emissions thanks to regenerative braking (up to −80%). Methodological limitations include variability in materials, real-world driving conditions and the proportion of particles that is actually airborne.

Uncertainty of calculations

Despite a structured methodology, the estimation of emissions presents several sources of uncertainty. These are mainly linked to the use of proxy data for certain pollutants, whether for exhaust or non-exhaust emissions, as well as to the diversity of tyres and braking systems for which the Group does not hold detailed information. Real-world vehicle use conditions, road surface conditions and environmental factors also influence the results.

Abrasion rates, derived from scientific studies, vary according to driving style, tyre pressure and maintenance, as well as road surface characteristics, which may lead to deviations from actual driving conditions. Moreover, estimates of airborne particulate matter (PM10 and PM2.5) rely on theoretical models rather than large-scale direct measurements, which may introduce additional uncertainties.

The impact of electric vehicles, whose higher weight increases tyre wear, adds further complexity to the estimations. Lastly, forthcoming regulatory developments, such as the Euro 7 standard, may introduce stricter thresholds, requiring regular updates of emission factors.

Impact on climate change

Some of these substances are considered ozone precursors which, in the presence of sunlight, can contribute to the formation of ozone (O_3) in the troposphere and may therefore play a role in global warming. In this respect, the Banque Stellantis France Group has also carried out a materiality assessment of these emissions as part of its Carbon Footprint. *For more information, please refer to Section 2.1.7.4 - Methodologies - Clarification on pollutants other than CO_2.*

[E2-3] Targets on air pollution

At this stage, The Banque Stellantis France Group does not set specific reduction targets for these air pollutants (exhaust and non-exhaust emissions). This is because the decarbonisation trajectory presented in Section [E1-1] Transition plan for climate change mitigation mechanically contributes to reducing these emissions: the progressive shift towards electric vehicles results in the complete elimination of NOx, CO, hydrocarbon and exhaust-related particulate emissions. For emissions linked to tyre and brake abrasion, it remains difficult, given the current state of scientific knowledge, to define precise targets due to the lack of harmonised methodologies and the high variability associated with vehicle weight, driving behaviour and tyre characteristics. However, the forthcoming Euro 7 standard, applicable to new vehicles, introduces for the first time regulatory limits on non-exhaust emissions, covering in particular particles arising from braking and tyre abrasion. The requirements set thresholds of 3 mg/km of PM10 for light electric vehicles and 7 mg/km for internal combustion engine or hybrid vehicles for brake abrasion. The standard also imposes a maximum tyre wear rate, which will have to be indicated on the tyre label and technical specifications, in order to phase out the highest-emitting tyre models in terms of microplastics. These new European requirements, applicable from November 2026, will support a gradual reduction in particulate emissions from tyre and brake wear for new vehicles.

2.2.5 Summary of air pollution policies

The air-pollution mitigation policies to which The Banque Stellantis France Group refers originate from the manufacturer STELLANTIS, which defines at industrial level the orientations, standards and commitments aimed at reducing atmospheric emissions from vehicles (both exhaust and non-exhaust pollutants). As the financial entity of the manufacturer, The Banque Stellantis France Group aligns itself with these technical and regulatory frameworks established by its shareholder.

Policies/procedures (France)	Last update	Equivalences within the Group's subsidiaries
STELLANTIS Environmental and Energy Policy E2a E2b STELLANTIS' environmental policy aims in particular to design low-emission vehicles and to promote a culture of environmental responsibility, with a view to achieving carbon neutrality. As the financial partner of the manufacturer, this policy is directly applicable to the Banque Stellantis France Group.	2025	Global
Global Responsible Purchasing Guidelines (GRPG) E2a E2b STELLANTIS' responsible purchasing policy requires suppliers to optimise resource use and strengthen product circularity (reduction, reuse, recycling, integration of recycled materials), while ensuring regulatory compliance and environmental management practices across the value chain.	2025	Global

Global: STELLANTIS policies applicable to all entities, including those within the Banque Stellantis France Group.
FR/BE/NL: existing local policies.

2.3 [E5] Circular economy

2.3.1 Introduction

The circular economy has now become a material topic for the Banque Stellantis France Group downstream of its value chain (vehicle use phase and resale of financed vehicles). The Group does not operate upstream in the manufacturing of vehicles (and therefore the inflows of resources associated with the use of raw materials in vehicle production), nor in the final downstream stage concerning end-of-life management (which is ensured by the manufacturer's dedicated channels in accordance with ELV regulations [1]).

As the financial services provider for the automotive brands of STELLANTIS, the Group does not directly purchase raw materials, and its direct resource inflows are limited to internal consumables or support equipment (paper, IT equipment, etc.). The main resource-related impacts are therefore concentrated on the vehicles it finances.

In the 2024 Sustainability Report, circular economy was not considered a material topic, as the bank was not involved in vehicle manufacturing or end-of-life treatment and was limited to vehicle financing. However, the updated double materiality assessment conducted in 2025 revised this view. The development of used-vehicle financing and remarketing activities, reinforced by the rise of electric vehicles, and therefore the need to safeguard their resale value, highlighted the bank's growing role in supporting the circularity of its financed fleet. Stakeholder expectations regarding vehicle lifespan, the reduction of environmental impacts and transparency on resource use have also evolved.

Accordingly, the Group has defined the scope of this section to include the vehicles it finances and the associated services that extend their useful life, without covering the recyclability of vehicles designed by STELLANTIS (which lies outside its control) nor their end-of-life (managed by the manufacturer and specialised channels). The Group's focus is therefore on extending the duration of use of the financed vehicles and on the resale of these vehicles on the used vehicle market, thereby contributing to the circular economy within its business scope.

In practice, the sale of used vehicles constitutes an essential component of the Group's business model. These vehicles may be sold to customers through the STELLANTIS dealership network or via specialised traders. A significant proportion of these used vehicles come from the return of the termination of lease contracts, such as lease with purchase option, balloon loans or long-term leasing (LLD). In these cases, vehicles are generally bought back at the end of the contract by the network dealerships, based on a contractual residual value (RV) defined at inception. This buy-back commitment mechanism enables the bank to limit its direct exposure to fluctuations in the used-vehicle market, as the resale risk is primarily borne by the dealer. The bank therefore does not, in most cases, bear the risk of depreciation of a returned vehicle, except in the event of customer default before maturity or failure to comply with contractual conditions.

2.3.2 [SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model

For further information on material IROs and their interaction with the Group's strategy and business model, please refer to Section 1.4.2 – [SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model. The material IROs relating to the circular economy are presented in the table below.

Theme	I / R / O	Description I / R / O	IRO#	Value chain	Time horizon
Circular economy	Positive impact	Support the circular economy by promoting the used vehicle market, financing pre-owned vehicles, and offering services that extend vehicle lifespan	E5a	□□■	▶▷▷
	Negative impact	Contribution to waste generation and material outflows associated with the life cycle of financed vehicles (maintenance, spare parts)	E5b	□□■	▷▶▶
	Opportunity	Revenue growth through the financing of used vehicles and low-carbon offers, complemented by maintenance services that extend vehicle lifetime	E5c	□□■	▶▷▷

■□□ Upstream □■□ Own operations □□■ Downstream ▶▷▷ Short term ▷▶▷ Medium term ▷▷▶ Long term

(1) Directive 2000/53/EC of the European Parliament and of the Council of 18 September 2000 on end-of-life vehicles (the "ELV Directive"), which regulates the collection, treatment, reuse and recycling of end-of-life vehicles within the European Union, and notably requires that 85% of the average vehicle weight be reusable or recyclable, and 95% recoverable, with the aim of reducing waste and promoting the circular economy.

2.3.3 [IRO-1] Impact, risk and opportunity management

Information on the processes for identifying and assessing impacts, risks and opportunities related to resource use and the circular economy is detailed in Section 1.4 – Impact, risk and opportunity management.

2.3.4 Circular economy

E5a E5b E5c

2.3.4.1 [E5-1] Policies related to the circular economy

The Banque Stellantis France Group does not, at this stage, have a standalone and formalised policy specifically dedicated to the circular economy. Nevertheless, all of its automotive financing activities are embedded within a broader strategic framework aligned with the environmental policies of the STELLANTIS Group, in particular the Environmental & Energy Policy (EEP) and the Global Responsible Purchasing Guidelines (GRPG). These frameworks include strong commitments relating to sustainable resource management, waste prevention and circularity, such as:

- the integration of eco-design principles aimed at reducing the environmental impacts of vehicles across their entire life cycle. STELLANTIS designs its products based on life-cycle assessment (LCA) principles, supporting the reduction of emissions and environmental impacts, and promoting the use of sustainable materials and the reuse and recycling of components;
- the commitment to promote the use of recycled materials and to improve vehicle recyclability. STELLANTIS suppliers are required to design and develop products with appropriate consideration for environmental impacts and their potential to reduce, reuse and recycle materials. They must also supply products incorporating recycled and/or bio-based materials and contribute to vehicle-recyclability objectives whenever feasible.

The bank directly benefits from these industrial policies, as it primarily finances vehicles produced by the STELLANTIS Group and contributes to the implementation of circularity principles during the use phase and the resale of financed vehicles, which represents its scope of intervention.

In this context, the Banque Stellantis France Group focuses its efforts on financing the used-vehicle market, a key lever to extend vehicle lifetime and optimise the utilisation of resources already mobilised. By supporting the return to circulation of existing vehicles, the bank actively contributes to reducing pressure on natural resources and to limiting the environmental externalities associated with the production of new vehicles.

A significant proportion of these used vehicles comes from the return of leasing contracts (lease with a purchase option, long-term lease or balloon loan). In such cases, vehicles are repurchased at contract maturity by dealerships within the network, based on a contractual residual value (RV) set at inception. The determination of this residual value is subject to a rigorous internal governance process conducted jointly with the manufacturer and the dealer network, to ensure an appropriate balance between offering customers competitive monthly payments and establishing a realistic buyback value, enabling the dealer to remarket the vehicle under suitable conditions in the used-car market.

This governance takes into account trends in the used vehicle market, the bank's historical valuation data and, in particular, the specific characteristics of electric vehicles, whose secondary market is still developing. The rise of electric vehicles brings new challenges to the used-vehicle market (battery lifespan, rapid technological developments, consumer acceptance), which may affect resale performance. The bank integrates these uncertainties related to used electric vehicles into its analyses and maintains enhanced vigilance over this segment in order to adjust its financing strategies accordingly.

2.3.4.2 [E5–2] Actions related to the circular economy

The Group implements targeted actions to extend the useful life of financed vehicles, promote their reuse and support the transition towards a more circular mobility model, in line with its business model and value chain:

- **extending vehicle lifespan:** The bank offers maintenance services and extended warranty options within its financing products, ensuring rigorous technical monitoring through the STELLANTIS network. In 2025, nearly 73% of contracts included at least one warranty or maintenance service. This approach helps keep vehicles in good condition, preserve their residual value and delay their replacement, thereby reducing the consumption of new resources;
- **resale and re-marketing:** Vehicles leased and returned at contract maturity are generally repurchased by dealers based on a contractual residual value and then reconditioned in the dealer's workshops. These vehicles may subsequently be remarketed through SPOTICAR, STELLANTIS' dedicated platform for certified and guaranteed used vehicles;
- **supporting the used electric-vehicle market for customers:** The bank actively supports the development of the used electric-vehicle market. Its residual value governance framework incorporates the specific characteristics of electric vehicles in order to secure resale conditions and strengthen customer confidence:
  - since 2022, used electric vehicles marketed through the SPOTICAR network benefit from a battery certification (State of Health, SoH) guaranteeing a minimum health level, along with dedicated extended warranty schemes. These measures address key customer concerns such as reduced range, battery replacement costs and uncertainty regarding long-term reliability,
  - under the SPOTICAR label, specific services such as "electric empty-battery assistance", battery warranties up to 8 years with no mileage limit or up to 12 years with Stellantis Insurance are offered. Additional extended warranties and maintenance contracts are also integrated into financing offers to prolong vehicle life and secure resale value,
  - in terms of pricing, the bank has implemented specific pricing scales for this type of vehicle to support the competitiveness of its offerings in this segment;
- **supporting the used electric-vehicle market for the dealer network:** targeted incentives encourage dealerships to purchase used electric vehicles from STELLANTIS. Additionally, the bank also provides specific support measures for electric and hybrid vehicles to facilitate their resale and accelerate the electrification of the financed fleet.

2.3.4.3 Metrics and targets related to resource use and the circular economy

Metrics related to the circular economy

In line with its business model, the bank considers the following metrics as the most relevant:

- share of financing contracts including service (maintenance, warranty): this indicator measures the bank's ability to support the durability of financed vehicles. By extending vehicle lifespan and facilitating their resale in good condition, these services directly contribute to reducing the environmental footprint of the financed fleet and avoiding the consumption of new resources;
- proportion of used vehicle financed during the year: a high share of used-vehicle financing reflects an orientation towards a more circular model, limiting the production of new vehicles and the extraction of raw materials;
- proportion of used electric vehicles financed: this indicator tracks the development of the secondary market for electric vehicles. It is essential to assess the bank's ability to support the energy transition while ensuring a second life for electrified vehicles, which are often perceived as more complex to remarket.

France	2023	2024	2025
Share of new-vehicle financing contracts including services (insurance excluded)	65.5%	64.3%	72.6%
Share of used vehicles financed during the year	30.5%	29.6%	34.1%
Share of 100% electric used vehicles financed	3.9%	8.4%	15.9%

[E5-3] Targets related to the circular economy

The bank has not, at this stage, defined quantified targets relating to the circular economy, with the exception of a short-term target for the penetration rate of services. This is because the financing of used vehicles constitutes a structural and embedded lever within its business model. These activities, already central to its strategy, are monitored on an ongoing basis through performance metrics, without the need to establish additional specific targets at this time.

2.3.5 [E5-4] Additional information in resource inflows

Not material

As a financial institution specialised in the financing of new and used vehicles, the Group does not intervene directly in the vehicle manufacturing phase. It therefore does not hold precise internal data on the raw material flows used to produce the vehicles it finances, as design and manufacturing fall under the responsibility of automotive manufacturers (in particular STELLANTIS, whose brands account for a significant share of the financed portfolio).

To assess upstream resource flows associated with its activity, the Group relies on proxy data from external sources. In particular, it draws on a technical report from the European Joint Research Centre (JRC, 2021), compiling data from the ProSUM project and other recent studies. These reports provide estimates, for each vehicle category, of the average mass of key materials depending on the type of powertrain. Based on these sources, the Group presents below an estimation of the average material composition of the vehicles it finances (by powertrain type), followed by an estimation in tonnes of the resources mobilised in 2025 for new vehicles financed. These assessments provide an indicative order of magnitude of the resource inflows associated with its financing activity, noting that used vehicles, having already been produced in prior years, do not generate new consumption of raw materials.

2.3.5.1 Average composition of a financed vehicle by powertrain type (as a % of total weight)

The table below presents the average mass composition of the vehicles financed (all segments combined) according to four types of powertrains: Internal Combustion Engine (ICE), Mild Hybrid Electric Vehicle (MHEV), Plug-in Hybrid Electric Vehicle (PHEV) and Battery Electric Vehicle (BEV). This synthesis results from the compilation of several external sources, with priority given to European studies (JRC data, ProSUM project, etc.) in order to best reflect the profile of the financed vehicles. The percentages provided represent average indicative values, as actual figures may vary depending on models, segments and technological choices for each vehicle.

	ICE	MHEV	PHEV	BEV
Iron and steel	65%	63%	59%	50%
Aluminium	10%	11%	12%	17%
Copper	1%	2%	2%	3%
Plastics & Polymers	12%	12%	12%	12%
Glass	2%	2%	2%	2%
Active battery materials (1)	0%	1%	5%	8%
Rubber	7%	7%	6%	6%
Others (2)	3%	2%	2%	2%

(1) Graphite, Nickel, Manganese, Lithium, Cobalt.
(2) Textiles, fluids, etc.

Plug-in hybrid and battery-electric vehicles display a higher material intensity due to the presence of batteries, which require critical metals (lithium, cobalt, nickel, manganese) and a greater share of aluminium to reduce weight. This average distribution also varies depending on vehicle type (city car, SUV, utility vehicle, etc.) and on the design choices specific to each model. For instance, a premium model may incorporate more aluminium and composite materials to reduce weight, whereas an entry-level vehicle will rely more heavily on steel and cast iron.

Similarly, an electric SUV will have a heavier battery (and therefore more active battery materials) than a small electric city car. Nevertheless, these average estimates help identify general trends: steel remains the predominant component in a vehicle's overall mass, followed by aluminium (particularly in electric and hybrid vehicles), while plastics, rubber and other materials (glass, textiles, fluids, etc.) each account for smaller yet still meaningful shares of total weight. Electric and hybrid vehicles increase overall material intensity due to the battery and associated electronics, while at the same time relying more heavily on lightweight materials (aluminium, polymers) to offset the additional battery weight.

2.3.5.2 Estimated resource inflows (in tonnes) for new vehicles financed in 2025

The methodology used to estimate resource inflows covers all new vehicles financed exclusively during the year 2025 and still recorded on the Group's balance sheet as at 31/12/2025 (as used vehicles do not generate new material consumption). These financed vehicles are categorised by powertrain type. The calculation is performed on the basis of the average composition and mass of each vehicle, as indicated in the manufacturer's homologation data *(when available, and otherwise based on estimates; please refer to Section 1.1.2.2 - Sources of estimation and outcome uncertainty related to the value chain)*:

In tonnes	2025
Iron and steel	162,126
Aluminium	33,472
Copper	5,324
Plastics & Polymers	32,497
Glass	5,416
Active battery materials	20,729
Rubber	18,110
Others	6,264

For information purposes, STELLANTIS reports that, in 2024, 29% of the total weight of products and materials used came from reused or recycled components or materials. Applied to the sum of the estimated resource inflows above for 2025 (283,938 tonnes), this ratio provides an indicative order of magnitude of approximately 82,342 tonnes of secondary inputs associated with the new vehicles financed.

2.3.6 Summary of policies related to the circular economy

The circular economy policies to which the Banque Stellantis France Group refers originate from the STELLANTIS manufacturer, which defines at industrial level the orientations, standards and commitments aimed at optimising resource use, increasing material recyclability and integrating recycled or reused components into vehicles.

Policies/procedures (France)	Last update	Equivalences within the Group's subsidiaries
Stellantis Environmental and Energy Policy E5a E5b E5c STELLANTIS' environmental policy aims in particular to design low-emission vehicles and to promote a culture of environmental responsibility, with a view to achieving carbon neutrality. As the financial partner of the manufacturer, this policy is directly applicable to the Banque Stellantis France Group.	2025	Global
Global Responsible Purchasing Guidelines (GRPG) E5a E5b E5c STELLANTIS' responsible purchasing policy requires suppliers to optimise resource use and strengthen product circularity (reduction, reuse, recycling, integration of recycled materials), while ensuring regulatory compliance and environmental management practices across the value chain.	2025	Global

Global: STELLANTIS policies applicable to all entities, including those within the Banque Stellantis France Group.
FR/BE/NL: existing local policies.

2.4 European Taxonomy (Article 8 of Regulation (EU) 2020/852)

2.4.1 Overview of the regulatory framework and recent developments

2.4.1.1 General framework

Regulation (EU) 2020/852 of 18 June 2020 (the "Taxonomy Regulation") establishes a framework to promote sustainable investments, with application from 1 January 2022. The taxonomy is a classification system for economic activities based on their contribution to the six environmental objectives defined by the European Commission:

- climate change mitigation;
- climate change adaptation;
- sustainable use and protection of water and marine resources;
- transition to a circular economy;
- pollution prevention and control;
- protection and restoration of biodiversity and ecosystems.

Article 8 of the Regulation addresses the transparency of companies in their non-financial disclosures and has been supplemented by two delegated acts adopted in 2021 and one delegated act adopted in 2023:

- Commission Delegated Regulation (EU) 2021/2139 of 4 June 2021 (the "Climate Delegated Act"), which sets out the technical screening criteria for determining whether an activity contributes substantially to the climate objectives (mitigation or adaptation).

  For the bank, automotive financing is associated with activity 6.5 "*Transport by motorbikes, passenger cars and light commercial vehicles*", which is considered potentially sustainable with regard to the climate change mitigation objective. The climate alignment criteria require, in particular, that vehicles financed emit less than 50 g of CO_2/km until 31 December 2025, a threshold that will be reduced to 0 g from 1 January 2026 and is therefore not yet applicable;
- Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021 (the "Taxonomy Disclosures Delegated Act"), which provides further clarification on the content and presentation of the information that companies must disclose regarding their environmentally sustainable economic activities, as well as on the methodology to be applied to comply with this disclosure obligation. In particular, it defines the Green Asset Ratio (GAR) as the main key performance indicator, reflecting the proportion of exposures related to taxonomy-aligned (environmentally sustainable) activities within the total assets of a credit institution. Article 10 of the Delegated Regulation of 6 July 2021, together with Annex V, specifies the list of information and the content of the key performance indicators (KPIs) relating to the eligibility and alignment of financed activities that credit institutions are required to disclose as from 1 January 2024;
- Commission Delegated Regulation (EU) 2023/2486 of 27 June 2023, which supplements Regulation (EU) 2020/852 of the European Parliament and of the Council by establishing the technical screening criteria for determining under which conditions an economic activity can be considered as making a substantial contribution to the sustainable use and protection of water and marine resources, the transition to a circular economy, pollution prevention and control, or the protection and restoration of biodiversity and ecosystems. These additional objectives have no impact for the bank, as automotive financing activities remain primarily associated with the climate objectives.

2.4.1.2. Developments in 2025 ("Omnibus")

On 4 July 2025, as part of the "Omnibus" package aimed at simplifying sustainability reporting, the European Commission adopted a delegated act amending the taxonomy framework, applicable as from the 2025 financial year. This delegated act, published in the Official Journal on 8 January 2026 as Commission Delegated Regulation (EU) 2026/73, aims to reduce the reporting burden while improving the relevance of disclosed information. The main changes relate to:

- simplification of reporting templates: new tables have been introduced, with a redesigned structure for financial institutions. In practical terms, the templates required for banks have been revised to reduce both the level of granularity and the volume of data to be disclosed;

  The Banque Stellantis France Group applies these new templates as from the current financial year.
- introduction of a materiality threshold for reporting: under the new framework, banks may refrain from collecting and disclosing certain information deemed non-material (representing less than 10% of total exposures);

  The Banque Stellantis France Group does not make use of this exemption.
- simplified technical screening criteria for certain parts of the taxonomy: this measure mainly concerns industrial companies and has no impact on the Banque Stellantis France Group;
- adjustment of the scope used to calculate the Green Asset Ratio (GAR): the new delegated act revises the list of assets to be included in or excluded from both the numerator and the denominator of the ratio, in order to harmonise practices. As a result, a greater number of assets are excluded from the GAR calculation, in particular all exposures to counterparties not subject to CSRD sustainability reporting obligations. This structural change is significant for the bank and results in a more representative GAR, as it excludes exposures that, by construction, could not be taxonomy-aligned. In addition, the existing exclusion of certain balance-sheet items is confirmed or extended: cash and cash equivalents, overnight interbank loans, derivatives, trading assets, as well as non-financial assets (goodwill, intangible assets, commodities, etc.) are explicitly excluded from the GAR under the new annexes.

2.4.1.3. Eligibility

An economic activity is considered "eligible" if it is included in the evolving list of activities set out in the delegated acts of the Taxonomy Regulation. These activities are selected by the European Commission as being capable of making a substantial contribution to at least one of the environmental objectives. Eligibility only indicates that the activity falls within the scope of the taxonomy and does not imply effective alignment (i.e. compliance with the technical screening criteria).

Loans and advances granted by the Banque Stellantis France Group mainly relate to vehicle financing, which allows them to be considered 100% eligible assets (except for the specific case of loans to local authorities intended to finance housing or other specialised financing). This is because economic activity No. 6.5 "Transport by motorcycles, passenger cars and light commercial vehicles", as listed by the European Commission (EU Taxonomy Compass), is defined as "the purchase, financing, renting, leasing and operation of vehicles designated as category M1, N1, both falling under the scope of Regulation (EC) No. 715/2007 of the European Parliament and of the Council, or L (2- and 3-wheel vehicles and quadricycles)".

As the use of proceeds is therefore known, the Banque Stellantis France Group is able to publish the GAR directly for its exposures, without having to rely on the key performance indicators (KPIs) of the underlying assets published by financed non-financial companies (turnover, capital expenditure derived from products or services associated with economic activities that may be considered sustainable, transitional or enabling). Such KPIs, reflecting the share of eligible/aligned economic activities, would otherwise be used to weight the outstanding amount of loans and advances for which the use of proceeds is not known (general-purpose loans).

2.4.1.4 Alignment

An economic activity is considered "aligned" with one of the six environmental objectives if it contributes substantially to the achievement of that objective (by meeting specific technical screening criteria) and does not cause significant harm to the other taxonomy objectives (the "*Do No Significant Harm*" (DNSH) criterion).

Alignment of automotive financing activities is based in particular on the maximum specific CO_2 emissions of the financed vehicles (data derived from STELLANTIS type-approval systems for new vehicles or provided by points of sale for used vehicles), in accordance with the technical screening criteria for economic activity No. 6.5.

Substantial contribution to climate change mitigation:

The activity meets the following criteria:

(a) for vehicles of category M1 and N1, both falling under the scope of Regulation (EC) No. 715/2007:

i) until 31 December 2025, specific emissions of CO_2, as defined in Article 3(1), point (h), of Regulation (EU) 2019/631, are lower than 50gCO_2/km (low- and zero-emission light-duty vehicles),

ii) from 1 January 2026, specific emissions of CO_2, as defined in Article 3(1), point (h), of Regulation (EU) 2019/631, are zero,

(b) for vehicles of category L, the tailpipe CO_2 emissions equal to 0g CO_2e/km calculated in accordance with the emission test laid down in Regulation (EU) 168/2013.

With regard to DNSH criteria, in particular pollution prevention, financed vehicles comply with the Euro 6 standard for pollutant emissions and are equipped with tyres meeting the requirements of Regulation (EC) No. 661/2009. They also comply with the rolling noise limits defined by Regulation (EU) No. 540/2014. In addition, STELLANTIS ensures the integration of circular economy principles as defined by Regulation (EU) 2020/852, by promoting the use of secondary raw materials, sustainable design and vehicle recyclability (compliance with reusability and recoverability objectives under Directive 2005/64/EC). These elements ensure that financed activities do not cause significant harm to other environmental objectives, in accordance with Article 17 of the Taxonomy Regulation.

It should be noted, however, that for certain criteria, taxonomy requirements may go beyond strict regulatory compliance, in particular with respect to tyres and their noise class. Obtaining comprehensive and reliable information on the tyres actually equipped to financed vehicles remains complex, as tyres may be replaced during routine maintenance without direct control by the bank.

In this context, the bank carried out an analysis on part of its portfolio based on noise levels derived from vehicle type-approval data (original equipment). The levels observed are on average below applicable regulatory limits, allowing the bank to conclude, based on available information, that the portfolio aligned with the climate change mitigation objective does not cause significant harm with regard to these criteria. This analysis will be strengthened and refined over time, subject to the availability of more granular and reliable data on tyres actually equipped.

It should also be noted that, given the nature of the bank's assets, contributions to environmental objectives other than climate are indirect. While an electric vehicle may help reduce pollution, the taxonomy does not consider this as a specific alignment criterion for the pollution objective under this activity. Accordingly, no exposure of the Group can be considered aligned with regard to the water, circular economy, pollution or biodiversity objectives.

The Banque Stellantis France Group also ensures compliance with the Minimum Safeguards defined by the EU taxonomy, which notably cover respect for human rights, competition law and applicable tax rules, as well as compliance with anti-money laundering, counter-terrorist financing and anti-corruption requirements. *These commitments are formalised in the Group's Code of Ethics and are detailed in Section 4.1.3.2 – Business conduct.*

2.4.1.5 Assets covered and not covered in the GAR calculation

Annex V of Delegated Regulation (EU) 2021/2178, as amended by Delegated Regulation (EU) 2026/773, defines the perimeter of balance-sheet financial assets to be taken into account for the analysis of eligibility and alignment with the environmental objectives of the taxonomy, in particular climate change mitigation. This perimeter determines the assets considered "covered" and to be included in the calculation of the Green Asset Ratio (GAR), as well as those to be excluded from both the numerator and the denominator.

Outstanding financial assets are expressed at gross carrying amount (before recognition of balance-sheet provisions), based on prudential consolidation reporting data (FINREP).

Assets not covered in the calculation of the GAR (numerator and denominator)

In accordance with the new provisions applicable as from the 2025 financial year, the following are excluded from the GAR calculation, both from the numerator and the denominator:

- trading book assets;
- overnight interbank loans;
- derivatives;
- cash and cash equivalents;
- other non-relevant assets (goodwill, intangible assets, commodities, etc.).

Pursuant to Article 7 of Commission Delegated Regulation (EU) 2021/2178, as amended by Commission Delegated Regulation (EU) 2026/73, exposures to undertakings not subject to sustainability reporting obligations are normally excluded from both the numerator and the denominator of the GAR. However, such exposures may be reintegrated where the use of the financed proceeds is known, which is the case for the bank's exposures relating exclusively to vehicle financing.

Assets covered in the calculation of the GAR (numerator and denominator)

The notion of "covered assets" refers to all balance-sheet exposures retained for the calculation of the Green Asset Ratio (GAR). In accordance with the latest regulatory developments, this scope, now strictly aligned between the numerator and the denominator, explicitly excludes certain assets that are not relevant for the taxonomy, in order to retain only those assets that may be eligible and aligned.

For the Banque Stellantis France Group, covered assets include:

- vehicle financing granted to financial undertakings;
- vehicle financing granted to non-financial undertakings. Unlike the previous financial year, exposures to undertakings not subject to sustainability reporting obligations may now be included in the GAR, provided that the use of the financed proceeds is known, which is the case for the bank's vehicle financing exposures. This change, provided for in Article 7 of Commission Delegated Regulation (EU) 2021/2178 as amended, enables a more faithful representation of the eligibility and alignment of the Group's asset portfolio;
- vehicle financing granted to households (section "motor vehicle loans"). Commission Delegated Regulation (EU) 2021/2178 specifies that credit institutions must take into account automotive financing that meets the technical screening criteria set out in Annex I, Section 6.5 of the Climate Delegated Act, as from the date of application of the disclosure obligations, i.e. 1 January 2022. Consequently, only vehicle financing granted after this date is included;
- financing granted to local governments. These exposures fall within the category of "specialised lending", and the "Local governments financing" section does not include vehicle financing. The Banque Stellantis France Group therefore has no eligible exposures under this category.

Other

With regard to off-balance-sheet exposures, the Banque Stellantis France Group does not grant financial guarantees on loans and advances and does not hold assets under management.

2.4.2 Summary of mandatory GAR

The regulatory EU Taxonomy tables are presented in Section 5 – Annexes. A summary version is provided below.

	2025		2024	
(in million euros))	Gross carrying amount	% of total assets	Gross carrying amount	% of total assets
Total assets	23,128	100%	22,862	100%
Assets not included in the GAR calculation	2,861	12.4%	1,298	5.7%
TOTAL GAR-COVERED ASSETS	**20,267**	**87.3%**	**21,564**	**94.3%**

	2025					2024*				
(in million euros)	Gross carrying amount	of which eligible		of which aligned		Gross carrying amount	of which eligible		of which aligned	
GAR-covered assets - numerator and denominator	**20,267**	**19,913**	**98.3%**	**5,766**	**28.5%**	**10,769**	**9,502**	**44.1%**	**3,280**	**15.2%**
Financial undertakings	1.5	1.5	0.0%	0.7	0.0%	2	2	0.01%	1	0.0%
Non-financial undertakings	9,026	9,026	44.5%	1,844	9.1%	634	634	2.9%	109	0.5%
Households	11,184	10,885	53.7%	3,932	19.4%	10,060	8,865	41.1%	3,170	14.7%
Local governments financing	55.1	0	0.0%	0	0.0%	73	-	-	-	-
of which 2025 flows	*7,173*	*7,165*	*99.9%*	*1,829*	*25.5%*	*8,477*	*8,467*	*99.9%*	*2,803*	*33.1%*

* 2024 data are presented on a pro forma basis to ensure comparability with 2025, incorporating the revised methodology resulting from Delegated Regulation 2026. The official 2024 regulatory tables reflecting values published under the framework applicable at that date are available in Section 5 - Annexes.

3. Social information

3.1 [S1] Own workforce

The human resources approach of the Banque Stellantis France Group is built around two main pillars aimed at ensuring optimal working conditions and promoting inclusion, as well as the development of employees' skills.

The first pillar, focusing on working conditions and employee well-being, includes in particular the following themes:

- flexible working arrangements: adapting work organisation to promote a better work–life balance;
- working environment: providing a healthy, safe and supportive working environment contributing to collective performance;
- social dialogue: fostering constructive and ongoing social dialogue, contributing to operational efficiency and internal cohesion;
- prevention of unhealthy working environments (harassment and discrimination): preventing and combating any form of harassment and discrimination in order to ensure a respectful and inclusive working environment;
- prevention of excessive working time and corruption: ensuring a balanced workload and combating any form of abusive or unethical practices;
- adequate pay: ensuring a fair and motivating remuneration policy that promotes employee engagement and recognition within the bank.

The second pillar, focusing on equality, inclusion and the development of employees' skills, is based on the following themes:

- gender equality and social inclusion: promoting equal opportunities, diversity and gender balance within the bank;
- training: anticipating changes in jobs and skills by fostering the professional development of all employees;
- inclusion of persons with disabilities: facilitating access to employment and the integration of employees with disabilities.

Through these two pillars, the Banque Stellantis France Group places particular emphasis on stable employment, which fosters engagement, motivation and skills development among teams based at the head office in Poissy, at its two main regional offices (Lyon and Rennes), as well as in Belgium, Luxembourg and the Netherlands. These subsidiaries are subject to their respective local labour regulations and, as a result, policies relating to certain IROs may vary or, in some cases, may not exist.

3.1.1 [SBM-2] Interests and views of stakeholders

For further information on the dialogue conducted by the Banque Stellantis France Group with its employees, please refer to Section 1.2.2 – [SBM-2] Interests and views of stakeholders, which details how the interests and views of the bank's stakeholders are taken into account, as well as Section 3.1.4.4 – Collective bargaining and social dialogue of this chapter.

3.1.2 [SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model

For further information on the material IROs and their interaction with the Group's strategy and business model, please refer to Section 1.4.2 – [SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model. The material IROs relating to the workforce, as described in Section 3.1.3 – [S1-6] Characteristics of Banque Stellantis France Group's employees, are presented in the table below.

Theme	I / R / O	Description I / R / O	IRO#	Value chain	Time horizon
Working conditions	Positive impact	Support for work–life balance through flexible working arrangements	S1a	□■□	▶▷▷
	Negative impact	Exposure of employees to situations involving excessive working hours, acts of corruption or human rights violations	S1b	□■□	▶▷▷
	Risk	Regulatory and financial risk related to non-compliance with health, safety and human rights requirements, exacerbated by psychosocial impacts and employee turnover, potentially resulting in legal sanctions, financial penalties and reputational damage	S1c	□■□	▶▶▷
	Positive impact	Promotion of employee health and well-being through rigorous controls, good practices and specific initiatives relating to occupational health and safety	S1d	□■□	▶▷▷
	Negative impact	Unhealthy working environment resulting from harassment, discrimination and workplace violence	S1e	□■□	▶▷▷
	Positive impact	Responsible and trust-based social dialogue with employees and their representative bodies, enabling anticipation of challenges and strengthening social performance	S1f	□■□	▷▶▷
	Positive impact	Attractive remuneration and employee benefits, contributing to employees' financial security and well-being	S1g	□■□	▶▷▷
Equal treatment and opportunities for all	Positive impact	Promotion of an inclusive working environment, ensuring diversity at all levels of the organisation, including in terms of responsibility, and fostering equal opportunities and representation	S1h	□■□	▷▷▶
	Negative impact	Marginalisation of employees with disabilities due to a lack of appropriate tools, assistive technologies or workplace adjustments required to perform their tasks and progress professionally	S1i	□■□	▷▶▷
	Positive impact	Enhancement of employees' skills through training and professional development initiatives	S1j	□■□	▶▷▷

■□□ Upstream □■□ Own operations □□■ Downstream ▶▷▷ Short term ▷▶▷ Medium term ▷▷▶ Long term

3.1.3 [S1-6] Characteristics of Banque Stellantis France Group's employees

3.1.3.1 Definitions and methodology

The workforce taken into account in the information presented below includes several categories of employees within the Banque Stellantis France Group:

- permanent employees are those holding an open-ended employment contract (*Contrat à Durée Indéterminée*, CDI in France), while temporary employees include those holding a fixed-term employment contract (*Contrat à Durée Déterminée*, CDD in France). Agency workers, as non-employees, are not included in the bank's workforce;
- certain employees may be seconded by one of the bank's two shareholders. These secondments, governed by a tripartite agreement, may be remunerated directly by the bank or re-invoiced by the shareholder, without being included in the Group's payroll. Conversely, the Banque Stellantis France Group may second some of its own employees to its shareholders. In accordance with the transitional provisions set out in Annex II of ESRS 1 (Appendix C), which allow for the omission of data relating to non-employee workers in the first year of application of the standards, these individuals are not included in the tables below (unless otherwise stated);
- employees of the Banque Stellantis France Group may be employed full-time, in accordance with legal or contractual working hours, or on a part-time basis. The data presented in the following tables and throughout this chapter are expressed in total headcount, regardless of working hours;
- apprentices and employees under professional training contracts are included in the Group's workforce and taken into account in the information presented below. By contrast, interns, who are engaged only under an internship agreement and not an employment contract, are not considered employees and are therefore excluded from these workforce figures.

The data presented cover the Group consolidation scope, including the Belgian and Dutch subsidiaries, and are derived from the social reporting for the financial year ended 31 December 2025.

3.1.3.2 Reconciliation between the number of employees reported under S1-6 and the most representative number of employees in the financial statements

In accordance with the transitional provisions, employees seconded by the two shareholder groups are excluded from the scope of this report. As a result, the data presented are not directly comparable with those disclosed in the Annual Report. *For further details on the methodology applied, please refer to Section 3.1.3.1 – Definitions and methodology above.*

3.1.3.3 Employee characteristics

Workforce by country and change

	2025	2024	Variation
France	772	780	-8
Belgium	110	113	-3
Netherlands	76	77	-1
TOTAL	**958**	**970**	**-12**

Workforce by type of contract and country

	France	Belgium	Netherlands	Total
Number of permanent employees	729	109	50	888
Number of temporary employees	43	1	26	70
TOTAL	**772**	**110**	**76**	**958**

Workforce by gender and country

	France	Belgium	Netherlands	Total
Women	415	54	32	501
Men	357	56	44	457
Not gendered	0	0	0	0
TOTAL	**772**	**110**	**76**	**958**

Workforce by type of contract, gender and country

	France		Belgium		Netherlands	
	Women	Men	Women	Men	Women	Men
Number of permanent employees	389	340	54	55	27	23
Number of temporary employees	26	17	0	1	5	21
TOTAL	**415**	**357**	**54**	**56**	**32**	**44**
Number of full-time employees	380	352	42	53	19	37
Number of part-time employees	35	5	12	3	13	7
TOTAL	**415**	**357**	**54**	**56**	**32**	**44**

Employee turnover rate

	France	Belgium	Netherlands
Total number of employees who have left the company	33	17	19
TURNOVER RATE	**4%**	**16%**	**25%**
Workforce as at 31/12/2024	**780**	**113**	**77**
Number of entries in 2025	25	14	18
Number of exits in 2025	33	17	19
Workforce as at 31/12/2025	**772**	**110**	**76**

The higher turnover rates observed in Belgium and the Netherlands are primarily explained by the structural characteristics of these subsidiaries: a small workforce, a pronounced age pyramid (including a significant proportion of employees aged over 50) and more limited career pathways. Furthermore, the ongoing transformation within these subsidiaries, aimed at upgrading quality and evolving the operational model, is also generating an increase in short-term employee mobility.

To address these challenges, a transformation plan has been implemented within the subsidiaries for the next two years. This plan combines a clarification of career paths and internal mobility opportunities, the strengthening of talent and succession management, a review of remuneration and benefits policies, and the development of skills and leadership. This initiative is complemented by improvements to HR processes (tools, communication and feedback mechanisms) and targeted employee engagement and inclusion initiatives, with the objective of sustainably reducing turnover rates and securing key skills.

3.1.4 Working conditions

3.1.4.1 Introduction

The policies in force within the Banque Stellantis France Group comply with the local regulations specific to each country. As a result, these policies are defined at national level, which means that the Belgian and Dutch subsidiaries may apply policies that differ from those in force in France, or may not have policies in place for certain topics.

3.1.4.2 Work-life balance, flexible working practices

S1a S1b S1c

[S1-1] Policies on work-life balance, flexible working practices

Agreement on gender equality and quality of life at work

The Banque Stellantis France Group is committed to supporting its employees in achieving a balance between their professional and personal lives. In addition to the benefits provided in France under the national collective agreement for the banking sector, this commitment is reflected in particular through the conclusion of agreements on gender equality and quality of life at work, which was renewed and strengthened by a new agreement signed in 2025 for a period of three years.

Through this agreement, the Banque Stellantis France Group aims to reconcile economic performance with social performance by fostering a working environment conducive to both collective and individual well-being. In this context, it strengthens the conditions for "working better together" and promotes individual development.

The Banque Stellantis France Group also reaffirms its commitment to the right to disconnect, in line with the collective agreement of 27 June 2018 in France, and encourages the definition of specific time slots for contacting employees.

Remote working Charter

For several years, the Banque Stellantis France Group has implemented remote arrangements. The Remote Working Charter, updated in 2024, governs remote working practices in France. This charter sets out the principles for organising remote work, eligibility criteria, practical arrangements and mutual commitments. It is based on a relationship of trust and autonomy, while ensuring the maintenance of managerial links, team cohesion and service quality. The Belgian and Dutch subsidiaries also have remote working arrangements in place, adapted to the specific context of each country.

Others

In addition, the French subsidiary of the Banque Stellantis France Group applies the legal and collective provisions relating to the reduction of working time. An agreement negotiated in 2000 governs the implementation of reduced working time within the French entity. This agreement notably provides for the allocation of rest days linked to reduced working time (*Réduction du Temps de Travail*, RTT), thereby supporting work–life balance for employees.

Furthermore, the French subsidiary also signed, on 1 September 2020, an agreement aimed at adapting the variable working hours scheme for technicians. This agreement modernises the monitoring tool and adjusts employee's entry and exit times in order to promote a better work-life balance, while enhancing the company's collective performance.

Policies to combat inadequate working conditions in violation of human rights

In addition to these initiatives, the Banque Stellantis France Group is committed to ensuring exemplary working conditions for all employees and, to this end, strictly complies with the local regulations in force in each country where its employees work. Labour regulations in France, the Netherlands and Belgium are aligned with international standards on working conditions and human rights, and these countries have ratified the fundamental conventions of the International Labour Organization (ILO), thereby ensuring a high level of protection for the Group's employees.

Corruption

The Banque Stellantis France Group maintains a zero-tolerance policy towards corruption. Regular training sessions are provided to employees to promote a culture of integrity and ethics *(please refer to Section 4.1.4.1 – Prevention of corruption, money laundering and tax evasion)*. In addition, reporting mechanisms are in place to enable employees to report any behaviour that is contrary to the Group's values *(please refer to Section 4.1.4.2 – Whistleblowing reporting system)*.

[S1-4] Actions on work–life balance, flexible working practices

Hybrid working

As part of the flex-office policy and the Remote Working Charter:

- the French subsidiary of the Banque Stellantis France Group implemented, from 2022, up to three days of remote working per week, while reaffirming the right to disconnect. In 2024, this flexibility was further enhanced by extending remote working to 3.5 days per week, thereby promoting a better work–life balance;
- in the other subsidiaries, employees in Belgium and the Netherlands benefit on average from three days of remote working per week;
- employees in France, Belgium and the Netherlands receive a monthly allowance based on the number of teleworking days, as well as partial reimbursement of expenses incurred for the purchase of office equipment.

This flexibility also helps to reduce commuting, thereby contributing to the bank's transition plan. *For further details, please refer to Section 2.1.6 – Reduction of the bank's GHG emissions.*

Holidays

In the three countries where the Banque Stellantis France Group operates, employees benefit from statutory holidays in accordance with national regulations. In addition, the subsidiaries in each country may offer compensatory rest days or additional leave (potentially through collective or social agreements), promoting a better work–life balance and improved quality of life at work.

Depending on the agreements in place, these arrangements may include additional leave days or specific leave for significant life events. Employees therefore benefit from paid leave and family-related leave in accordance with the applicable regulations in all three countries.

In France, employees are entitled to 30 working days of paid leave, as provided for by regulation, in addition to RTT (Reduced Working Time) days. Thanks to the number of RTT days granted each year, employees benefit from genuine flexibility, enabling them to balance professional and personal life under favourable conditions. In particular, the agreements in place provide for a volume of RTT days that is especially advantageous compared with other companies.

As part of its policy to promote work–life balance, the French subsidiary has also implemented a parental support scheme, which includes subsidies for childcare places for eligible employees, as well as an allowance to help cover childcare costs for children under the age of six.

In addition, the company agreement in France of 24 February 2000 relating to care for sick children at home and leave for sick children established a home childcare service provided by Europ Assistance. Employee parents also benefit from paid authorised leave in the event of a child's illness *(please refer to Section below [S1-15] Metrics on work-life balance below)*.

For employees of the Belgian and Dutch subsidiaries, they benefit on average from 20 days of paid leave, six RTT days, as well as certain non-statutory holidays, depending on employee category.

Variable working hours scheme for technicians and monitoring tool

A working hours monitoring tool allows adjustment of employees' entry and exit times, thereby promoting a better work–life balance while strengthening the bank's collective performance. Flexible time slots have been implemented, enabling employees to manage their schedules in line with personal needs and work requirements.

Donation of compensatory rest days

Under the Agreement on gender equality and quality of working life, and in order to facilitate the reconciliation of work and major personal constraints, employees of the French subsidiary may donate their rest days to a colleague whose child or spouse is seriously ill.

Cases, complaints and serious impacts on human rights

As stated in its Code of Ethics, the Banque Stellantis France Group places the utmost importance on respecting human rights. It is committed to ensuring an ethical and respectful working environment, in line with international standards. To this end, the Group recognises that human rights include labour rights as defined by the fundamental conventions of the International Labour Organization (ILO), in particular freedom of association, the right to collective bargaining, the elimination of forced labour and child labour, and the elimination of discrimination in respect of employment and occupation.

The Banque Stellantis France Group regularly monitors and assesses of its practices to ensure compliance with the highest human rights standards and implements, where necessary, appropriate corrective measures.

Metrics and targets on work-life balance, flexible working practices

[S1-5] Targets on work-life balance, flexible working practices

Quality of life at work policies and the implementation of remote working are defined by country, depending on local organisation and working methods. For this reason, no measurable targets have been set for these aspects.

Similarly, situations that may expose employees to extended working hours are strictly governed by local legislation. In this context, no specific targets have been defined, as strict compliance with labour law constitutes the primary safeguard for preventing such negative impacts.

[S1-15] Metrics on work-life balance

Employees benefiting from conventional remote working (1)

	France	Belgium (2)	Netherlands (2)	Total
Total eligible workforce	772	110	76	958
Employees benefiting from conventional telework (3)	532	110	76	718
RATES	**69%**	**100%**	**100%**	**75%**

(1) Conventional remote working refers to employees who regularly perform all or part of their duties remotely.
(2) Specific adaptations for these countries.
(3) Employees who do not benefit from remote working are mainly itinerant employees, whose work involves a regular presence in the field, as well as those whose activity requires a physical presence on site. This applies in particular to jobs requiring the use of specific tools, software or IT infrastructures that cannot be accessed remotely, or work that, by its nature, is not compatible with a remote working organisation.

Entitlement to and use of family leave (%)

	France	Belgium	Netherlands
Percentage of employees entitled to family leave	**100%**	**100%**	**100%**
PERCENTAGE OF EMPLOYEES TAKING FAMILY-RELATED LEAVE	**38%**	**5%**	**3%**
Women	22%	6%	6%
Men	16%	4%	0%
Number of employees entitled to family-related leave (denominator)	**772**	**110**	**76**
Women	415	54	32
Men	357	56	44
Number of employees who took family leave-related (numerator)	**292**	**5**	**2**
Women	172	3	2
Men	120	2	0
Calculation basis – number of employees	**772**	**110**	**76**

Leave for a sick child (France)

Absence related to the illness of a family member*	Maximum number of days per year
Absence for sick child	6
Absence for sick child – employee with two dependent children	7
Absence for sick child – employee with three dependent children	8

* Within the framework of the Agreement on gender equality and quality of working life of January 2024, renewed in 2025.

[S1-17] Cases, complaints and serious impacts on human rights

In 2025, no complaints from employees or associations were recorded in relation to the Group's practices. This metric reflects its commitment to promoting and protecting human rights. As a result, no amounts were paid in respect of fines, penalties or compensation for damages related to human rights incidents or complaints.

3.1.4.3 Health, safety and working environment

S1d S1e

The Banque Stellantis France Group is committed to providing a safe working environment for all its employees, in accordance with the health and safety policy of each subsidiary or in line with applicable local regulations. The Group applies its policy in compliance with local regulations and legal requirements in all countries in which it operates, while going beyond these requirements wherever possible. Health and safety performance is subject to ongoing monitoring and review in order to ensure the Banque Stellantis France Group's compliance with applicable laws and regulations in the three countries concerned, with particular attention paid to the prevention of high-risk working situations.

[S1-1] Policies on health, safety and the working environment

The health, safety and working conditions policies of the Banque Stellantis France Group apply to all employees, in accordance with the regulations in force in the three countries in which the Group operates. In France in particular, the Health, Safety, Working Conditions and Environment Policy, renewed in 2025, formalises measures relating to the prevention of occupational and environmental risks, the strengthening of internal safety organisation, and compliance with regulatory requirements. This policy is based on a *Management System* that notably includes regulatory monitoring, training, awareness-raising initiatives and the assessment of impacts related to the Group's activities.

Employees are also made aware of workplace conduct rules, emergency procedures, first-aid measures and the various occupational risks. These arrangements are set out in the Health, Safety and Working Conditions Handbook and are regularly reviewed by the Health, Safety and Working Conditions Committee (*Commission Santé, Sécurité et Conditions de Travail*, CSSCT), in consultation with employee representatives and management, in order to ensure proper implementation and continuous improvement.

The Banque Stellantis France Group also reaffirms its commitment to combating all forms of harassment and workplace violence. These principles are enshrined in the Code of Ethics, the Internal Regulations and the Collective Bargaining Agreement, and are reiterated in the Health, Safety and Working Conditions Handbook distributed to all employees.

The forms of harassment covered include moral harassment, sexual harassment and workplace violence. Moral harassment consists of repeated behaviour that undermines working conditions and employees' well-being. Sexual harassment includes any statement or action of a sexual nature that creates an intimidating or offensive environment. Workplace violence covers any physical or psychological aggression occurring in a professional context.

To prevent and address such situations, the Group implements awareness-raising actions, dedicated training programmes and whistleblowing systems enabling any inappropriate behaviour to be reported in complete confidentiality *(please refer to Section 4.1.4.2 – Whistleblowing reporting system)*. Any act of harassment or violence is strictly unacceptable, regardless of the perpetrator or circumstances. Disciplinary and, where applicable, criminal sanctions may be imposed on those responsible.

[S1-4] Actions on health, safety and the working environment

The Health, Safety and Working Conditions Committee (CSSCT) in France

The Committee meets quarterly and its primary role is to ensure the improvement and maintenance of employees' health, safety and working conditions, notably through risk assessment and prevention actions. It is composed of employee representatives and management representatives.

Welcome guide for new employees – Health and safety in France

This handbook sets out workplace conduct rules, emergency, fire and evacuation procedures, as well as first-aid protocols. It also raises employee awareness of various risks, including electrical, noise-related and psychosocial risks. The implementation of this policy is overseen by the Health and Safety Manager and the General Services teams, who jointly ensure a safe, ergonomic and healthy working environment. In addition, from the time they join the Group, new employees receive training on these topics.

Raising employee awareness of physical and mental health

Internal initiatives are regularly deployed in France to raise awareness among employees of physical and mental health issues at work:

- awareness-raising messages are regularly circulated by email to inform employees about good practices that promote physical and mental health, as part of a preventive and workplace well-being approach;
- several on-site awareness initiatives have been organised, including a conference in 2025 dedicated to workstation ergonomics, active breaks and the preservation of overall health in the office. In addition, a conference led by Anjayati informed employees about the effects of prolonged sedentary behaviour and provided practical recommendations on ergonomic workstation setup and the integration of active breaks into daily routines;

- the Health Service operates directly within the Group's offices to conduct awareness campaigns on ergonomic working postures;
- in 2025, a conference dedicated to sleep raised employee awareness of the importance of this essential pillar of physical and mental health. Participants learned about sleep cycles, the most common causes of sleep disruption and simple techniques to improve sleep quality.

[S1-3] Risk prevention and treatment

Security

The Banque Stellantis France Group has put in place several communication channels enabling employees to report any breach of instructions that could compromise their safety or that of professional or personal property. One of these channels is a dedicated internal email address.

Harassment

Two channels are available for handling harassment situations. The first is an internal process. Employees may contact, according to their preference, their manager, the HR representative, the internal harassment prevention officer or the CSE representative responsible for sexual harassment matters.

The second channel allows employees, regardless of their country, to report acts of harassment via the whistleblowing procedure. This mechanism enables the reporting of any behaviour that may be considered moral and/or sexual harassment, without the need to provide formal evidence. The identity of the whistleblower is kept confidential, unless they expressly consent to disclosure, in accordance with applicable regulations.

However, depending on the nature of the report, identification of the whistleblower may be necessary, or even mandatory, if the facts must be reported to the judicial authorities. *For further details on this mechanism, please refer to Section 4.1.4.2 – Whistleblowing reporting system.*

The Banque Stellantis France Group also pays particular attention to the prevention of psychosocial risks and employee well-being. To this end, a psychological support scheme has been implemented in partnership with Stimulus, a firm specialising in workplace psychological health. This scheme provides employees with professional listening, advice, information and support to help them manage daily challenges, reduce stress and preserve quality of working life. This partnership enables employees to benefit from personalised psychological support on an anonymous and confidential basis.

Violence against women

On the occasion of the International Day for the Elimination of Violence against Women, observed each year on 25 November, the Banque Stellantis France Group implemented a communication campaign aimed at raising employee awareness of the scale of the issue and promoting zero tolerance towards all forms of violence, whether physical, psychological or economic. As part of this initiative, communication actions were implemented to enable victims or witnesses to report high-risk situations in complete confidentiality. These measures complement the existing harassment prevention channels and the psychological support arrangements in place within the Group.

Prevention of risks related to remote working

The Banque Stellantis France Group pays close attention to the specific risks associated with remote working. The Remote Working Charter in France defines the expected behaviour of employees, who are encouraged to report without delay any difficulties encountered while working remotely, such as isolation, inadequate equipment or issues relating to the right to disconnect, by informing their manager or the Human Resources Department.

Employee mental health

A mental health questionnaire focusing on employee well-being, stress and motivation is regularly sent to all employees and is monitored in France by the occupational health physician. The results of this survey are analysed by the occupational health physician in order to identify employee concerns, particularly in relation to stress, fatigue and anxiety, as well as psychosocial factors and their impacts. This survey provides a collective assessment of employees' mental health and helps identify levers to improve well-being within the bank. The most recent mental health survey was conducted in 2024, and the next one will take place in 2026. In addition, during individual interviews, managers are encouraged to discuss mental health with their employees.

Furthermore, the Banque Stellantis France Group has implemented prevention and training programmes aimed at preventing workplace accidents and occupational illnesses, including "Mental Health" training.

Employee physical health

The Banque Stellantis France Group provides its employees with access to a gym in France and organises awareness-raising workshops on various topics, such as nutrition. In addition, employees are encouraged to take part in charitable initiatives, which are integrated into the bank's social policy. These initiatives strengthen employee engagement while supporting meaningful causes. In 2025, several employees took part in the following notable events:

- *la Pisciacaise:* this nature race, organised in March 2025, supports the funding of projects benefiting patients and staff of healthcare facilities in Northern Yvelines;
- Vredestein 20 km of Paris: an emblematic race of the French capital organised in October 2025, the 20 km of Paris attracts thousands of runners each year. Funds raised were donated to *Le Bleuet de France*, which supports injured service members, victims of terrorism, wards of the Nation and bereaved families;
- *la Parisienne:* a race organised in September 2025, covering a 7 km loop through Paris and supporting breast cancer research;
- Run in Lyon: organised in October 2025, Run in Lyon is a 10 km charity race through Lyon supporting the *AFG Autisme* association;
- as part of Pink October 2025, several awareness-raising initiatives were organised to support the fight against breast cancer.

Health coverage

All employees in France benefit from a collective supplementary health insurance scheme implemented by the Banque Stellantis France Group. The basic scheme is mandatory for employees and optional for their spouses and dependent children. It provides reimbursement of medical, pharmaceutical and hospital expenses under defined conditions. Employee contributions to the basic scheme are fully covered by the Group. In addition, employees may opt for a supplementary top-up scheme, with the bank contributing to the premiums.

In parallel, the Group also implements targeted prevention initiatives, such as a partnership with C'Evidentia, enabling employees to renew their prescription glasses with no out-of-pocket expenses.

Other initiatives

In addition, various actions are carried out to promote healthy eating habits:

- vegetarian meals are offered in collective catering areas, encouraging both diversity in dietary practices and a reduction in environmental footprint.

At the same time, the Group encourages employee solidarity and engagement by supporting collective initiatives aimed at providing assistance and comfort to people in vulnerable situations, particularly during key periods such as the year-end holidays, in partnership with Secours Populaire.

All of these initiatives demonstrate the Banque Stellantis France Group's commitment to health, the environment and solidarity, while fostering employee cohesion and well-being.

Metrics and targets on health, safety and the working environment

[S1-5] Targets related to health, safety and the working environment

The Banque Stellantis France Group actively promotes employee health by deploying good practices in health and safety, in compliance with applicable legislation. These actions aim to minimise workplace accidents as far as possible.

In addition, individual subsidiaries may implement local initiatives to improve employees' physical and mental health, depending on their organisation and country-specific circumstances. Due to the diversity of these approaches, no specific targets have been defined at Group level.

With regard to risks of harassment, discrimination or other forms of workplace violence, the Group applies a zero-tolerance policy. As a result, no quantitative targets are set, as the objective is the complete absence of such behaviours within the bank.

[S1-14] Metrics on the health and safety management system coverage, workplace accident and employee health issues

For the year 2025, the policies and actions implemented have demonstrated their effectiveness. The Human Resources Department recorded no reports of moral or sexual harassment, nor any cases of burnout. The objective is to maintain these results in the years ahead.

	France	Belgium	Netherlands
Percentage of employees covered by health and safety management system (in %)	100%	100%	100%
Number of fatalities due to work-related accidents or diseases	0	0	0
Number of work-related accidents (1)	3	0	0
Work-related accident rate (occurrence per million hours worked)	2.42%	0	0
Number of recordable occupational diseases	0	0	0
Number of days lost due to work-related accidents, work-related health issues and occupational diseases (2)	737	0	0
Basis of calculation – Total hours worked by country	1,240,604 (3)	n.a. (4)	n.a. (4)

(1) The work-related accident rate is calculated based on the number of recordable work-related accidents occurring during the 2025 financial year (three cases) divided by the total number of hours worked in 2025 (multiplied by 1,000,000). Accidents occurring during previous financial years are not included in the numerator, even when the resulting leave extends into 2025 (two cases).

(2) The number of days lost corresponds to the total days of absence recorded during the 2025 financial year due to workplace accidents, work-related health issues, or deaths resulting from such conditions. It includes periods of sick leave extending into 2025, including where the initial event occurred in a previous financial year (two cases).

(3) Legal working time: 1,607 working hours per year.

(4) Data not available for these countries.

Mental health metrics

	France	Belgium	Netherlands
Cases of harassment (number)	0	0	0
Cases of burnout (number)	0	0	0

3.1.4.4 Collective bargaining and social dialogue

S1f

The Banque Stellantis France Group is governed by collective bargaining agreements or branch agreements, which may vary from one country to another. The bank is committed to strictly complying with the legislation in force in each country in which it operates, ensuring that its policies are aligned with local standards and applicable collective agreements.

[S1-1] [S1-2] Policies on collective bargaining and social dialogue

Social dialogue

The Banque Stellantis France Group promotes constructive social dialogue with employee representatives, based on trust and responsibility. Operational responsibility for this commitment lies with the Human Resources Director of each subsidiary, who ensures its implementation. In France, management and employee representatives work closely together to address current challenges and to ensure strong economic and social performance, which is an essential condition for a sustainable future.

This dialogue includes regular meetings, information-sharing and consultations with elected representatives, as well as ad-hoc surveys conducted among all employees in order to gather their views and concerns.

As part of this approach, the Group is committed to ensuring transparent communication and to taking employee feedback into account in its decision-making. The objective is to anticipate challenges and to turn each impact into an opportunity for progress towards a shared and sustainable future.

Integration of new employees

The Banque Stellantis France Group welcomes new talent and prepares them for full integration into the bank. In France, each new employee benefits from an a Welcome, Mentoring & Integration (*Accueil, Parrainage & Intégration*, API) programme. A few months after joining, new employees take part in a half-day integration session, during which they share the bank's values and strategic vision with members of the Executive Committee. This integration programme helps new employees become engaged members of the Group.

Collective agreements

All employees in France are covered by the National Collective Bargaining Agreement for the Banking Sector of 10 January 2000. In addition, several company-level collective agreements apply, covering various aspects of employee rights and working conditions. These agreements are regularly renegotiated with trade union organisations in order to reflect legislative and societal developments as well as employee needs. The bank therefore promotes constructive and inclusive social dialogue, ensuring fair and respectful working conditions for all employees.

The Belgian subsidiary is a member of the *Commission paritaire auxiliaire pour employés* (CP 200), which governs the working conditions of employees mainly in the intellectual sector.

[S1-2] [S1-4] Actions on collective bargaining and social dialogue

Through its Human Resources Department, the Banque Stellantis France Group has implemented a structured social dialogue process with French employee representatives. This process includes regular meetings, information-sharing and consultations with elected representatives, as well as ad-hoc surveys among all employees to gather opinions and concerns.

The Social and Economic Committee (CSE)

In France, the CSE is informed of any project impacting the bank, its economic and financial situation, its social policy, and the Group's working and employment conditions. It meets at least once a month.

Human Resources Department

Within the Human Resources Department, Human Resources Business Partners (HRBPs) interact continuously with managers and employees to provide optimal support. In terms of resources, the department includes employees specialised in compensation and benefits, as well as in talent management and development. It also includes teams responsible for internal communication, employee relations and health and safety. This organisation ensures responsive, tailored and effective support for all employees.

Customer Experience Plan

As part of its overall Customer Experience Plan, listening sessions are conducted by members of the Executive Committee with selected teams, reflecting management's strong commitment to understanding day-to-day challenges and issues. These direct listening sessions make it possible to better understand operational realities, to recognise the work of customer relationship managers and case handlers, and to identify concrete levers for improvement. This plan fully aligns with a logic of continuous dialogue and collective improvement.

"Good Ideas Box"

As part of an approach aimed at fostering collective intelligence and encouraging employee involvement in the bank's transformation, the Good Ideas Box (*Boîte à Bonnes Idées*) initiative was launched in 2025. This programme encourages every employee to put forward innovative ideas relating to Business, Processes, Economic performance, Customer Experience, Security or the Environment. Selected ideas may be implemented in practice and rewarded with up to €500. This initiative fully aligns with the "*ÊTRE*" strategic plan and reflects the Group's values by offering everyone a platform to imagine, propose and actively contribute to the development of the bank's activities.

Main types of social dialogue in place in France

Type of dialogue	Description	Frequency	Participants
Dialogue with trade unions	Negotiations on working conditions, remuneration, working hours, gender equality, quality of working life, right to disconnect, career management, welfare and pensions	Regular	Trade union representatives Management representatives
Social and Economic Committee (CSE)	Information and consultation on the economic and financial situation, strategic orientations, social policy, working conditions and employment	Monthly	CSE representatives Management representatives
Health, Safety and Working Conditions Committee (CSSCT)	This committee's mission is to ensure employee health and safety and to contribute to the evaluation of risks and prevention actions	Quarterly	CSSCT representatives Management representatives
Housing Committee	This committee facilitates employee access to home ownership and rental housing	Annual	Employee representatives Management representatives
Mutual Insurance Committee	It analyses the accounts of the supplementary health insurance scheme and proposes improvements and adjusts measures in the event of imbalance	Biannual	Employee representatives Management representatives
Training Committee	It is responsible for preparing the CSE's opinions on the training plan and skills development plan	Biannual	Employee representatives Management representatives
Gender equality committee	Promoting professional and gender equality	Annual	Employee representatives Management representatives
Live Executive Committee video sessions and Town Halls	Regular forums organised by Management to share results, major projects, developments impacting activities and to address questions on strategy and sustainability	Several times per year	All employees
Employee engagement survey	The Employee Survey is a tool used to collect employees' views and perceptions on various aspects of their work, enabling the identification of engagement drivers	Annual	All employees
Mental health survey	The occupational health physician analyses the survey results to identify employees' concerns. In the event of a decline in well-being, the French entity implements corrective measures, such as well-being programmes, mental health support, or adjustments to the working environment	Multi-annual	All employees
Annual performance review	Individual interview to review past objectives (N-1), set objectives for the coming year (N) and discuss the employee's role and expectations	Annual	Employees Managers
Career development interview	The purpose of this interview is to support employees' professional development, particularly in terms of career prospects and training. In the Banque Stellantis France Group, this interview is conducted every year, instead of the legal requirement of every two years	Annual	Employees Managers
Customer Experience Plan	Listening sessions conducted by members of the Executive Committee with selected teams, aimed at understanding day-to-day operational challenges and issues	Ad hoc	Management representatives Employees
"Good Ideas Box"	A mechanism enabling employees to submit innovative ideas	Continuous	All employees

Metrics and targets on collective bargaining and social dialogue

[S1-5] Targets related to collective bargaining and social dialogue

Social dialogue within the Banque Stellantis France Group is organised to ensure compliance with legal obligations, whether in relation to negotiations with employee representatives or to inform them. In each country, this approach is based on practices adapted to local specificities and priorities in terms of employee relations.

[S1-8] Collective bargaining coverage and social dialogue

Employees covered by collective bargaining agreements

(in %)	France	Belgium	Netherlands
Employees – EEA (for non-EEA countries with >50 employees representing >10% of total eligible workforce)	100%	100%	0%
Employee representation bodies at work (EEA) (for non-EEA countries with >50 employees representing >10% of total eligible workforce)	100%	100%	0%*

* In the Netherlands, collective bargaining agreements are not systematically mandatory for all employers. The legislative framework for employment guarantees high minimum protections for employees (minimum salary, working hours and social security).

Agreements signed in France

	2023	2024	2025
Number of agreements signed during the year	6	6	3

14/03/2025	Agreement relating to gender equality and quality of working life
24/04/2025	Amendment No. 2 to the profit-sharing agreement of CREDIPAR
17/11/2025	Amendment No. 29 to the agreement relating to the implementation of reduced working time

Metrics of employee commitment

Since 2024, the annual survey previously conducted by the French subsidiary has been replaced by a Group-wide survey covering all STELLANTIS entities. This survey aims in particular to measure employee engagement and their adherence to the Group's values, across six areas of analysis.

	France	Belgium	Netherlands
Diversity and inclusion	72%	84%	70%
Motivation and engagement	79%	63%	76%
Profession	60%	49%	55%
Strategy and sustainability	63%	31%	53%
Team and management	80%	72%	74%
Working conditions	72%	60%	81%

3.1.4.5 Adequate salaries

S1g

Operating in the banking sector, the Banque Stellantis France Group ensures remuneration in line with benchmark indices and minimum salary thresholds defined by the National Collective Bargaining Agreement for the Banking Sector of 10 January 2000 in France, as well as by equivalent texts applicable to its subsidiaries. As a result, all salaries are considered appropriate and adequate.

By offering competitive remuneration and appropriate employee benefits in France (variable compensation, time savings account, supplementary retirement savings plan, insurance coverage), the bank promotes a positive working environment for its employees.

With regard to employees of the Belgian subsidiary, in addition to their fixed remuneration, they benefit from variable compensation as well as a performance-related bonus known as CCT 90. This bonus, also referred to as a "salary bonus", enables the subsidiary to reward employees when predefined collective objectives are achieved. For the Dutch subsidiary, employees may also receive variable compensation in addition to their fixed salary, depending on the achievement of both individual and collective performance targets.

[S1-1] Policies on adequate salaries

With a view to maintaining strong relationships with its employees, the bank promotes a rewarding workplace in which remuneration policies and practices are designed to support employees in achieving both their personal and professional objectives. The remuneration policy of the Banque Stellantis France Group is updated and approved by the Board of Directors. It applies to the French subsidiary, while the Belgian and Dutch subsidiaries are invited to adapt it at their own level.

Governance: roles of the various bodies

Board of Directors

The Board of Directors adopts and annually reviews the general principles of the policy, while overseeing its implementation. As the decision-making body, it approves any changes to the policy, including the policy for identifying risk-takers, on the proposal of the Remuneration Committee. In particular, it determines the annual remuneration of senior executives and members of the Executive Committee, as well as, where applicable, the annual salary increase budget for the bank's employees.

Remuneration Committee

The Remuneration Committee for France, established in accordance with Directive (EU) 2019/878 of 20 May 2019 of the European Parliament and of the Council amending Directive 2013/36/EU, is a committee of the Board of Directors. It is composed of four Board members, equally representing Santander Consumer Finance (SCF) and Stellantis Financial Services Europe (SFSE), excluding executive members.

This Committee assists the Board of Directors in its decision-making. In the course of its work, it takes into account, where applicable, shareholder recommendations regarding remuneration policies, the remuneration of executives and, where relevant, any compensation and benefits of any kind granted to directors, noting that directors do not receive any remuneration for their mandate.

In accordance with the provisions of the French Monetary and Financial Code and the European Banking Authority (EBA) Guidelines of 2 July 2021 on sound remuneration policies under Directive 2013/36/EU, the committee's responsibilities are detailed in the Remuneration Policy.

Human Resources Committee

The Human Resources Committee in France oversees workforce and budget monitoring, human resources management (mobility, recruitment, organisational changes, etc.), monitoring of the training plan, and the management of current affairs and employee relations. The Human Resources Director is responsible for interpreting the policy within the Group and reports on its implementation to the Board of Directors and the Remuneration Committee.

Internal and external controls

The approval of the policy is ensured by the Human Resources Department, regularly reviewed by the Remuneration Committee, and then validated by the Board of Directors on the Committee's proposal. The Human Resources Department is also responsible for the proper implementation of the policy and the associated remuneration mechanisms.

Internal control

The implementation of the policy is subject to an independent internal assessment at least once a year, carried out by Internal Audit. This assessment verifies compliance of the policy with applicable regulations and includes an analysis of its gender neutrality. Where recommendations are made following this assessment, the Remuneration Committee ensures that a corrective action plan is proposed, approved and implemented in a timely manner.

External control

The statutory auditors certify the accuracy of the total amount of remuneration paid to the 10 highest-paid individuals of the Company, in accordance with Article L.225-115 (4) of the French Commercial Code.

They may also, in specific cases, be required to issue a special report on remuneration, in accordance with Articles L.225-46 and L.225-84 of the French Commercial Code.

Transparency in communication

The policy is communicated to new employees via the Group's intranet. In addition, the bank provides several tools enabling employees to have a comprehensive view of remuneration and benefits:

- regular communications from the Human Resources Department;
- the Social Report (*Bilan Social*) of the French subsidiary: a summary document available on the intranet presenting workforce data and all benefits offered by the bank;
- the Individual Social Report (*Bilan Social Individuel*, BSI), a personal document providing each employee with a comprehensive and detailed overview of their total annual remuneration and the benefits from which they benefit.

[S1-4] Actions on adequate salaries

The remuneration of employees of the Banque Stellantis France Group consists of a fixed component and a variable component.

Fixed and variable remuneration

Fixed remuneration

The bank places great importance on offering competitive remuneration. Fixed remuneration represents a significant portion of total remuneration, with specific proportions depending on employee category.

This remuneration must reflect the employee's level of responsibility and encourage both skills retention and the attraction of top talent. Gross annual salary may be reviewed annually, taking into account legal and regulatory obligations, market practices, and the performance of the Group and its business activities.

Variable remuneration

This component rewards performance in achieving individual objectives, defined according to the employee's role and responsibilities, as well as collective objectives of the operational unit and the bank's overall results. Individual objectives are set at the level of the individual or a group of individuals, while collective objectives are defined at department level. Variable compensation must be aligned with the maximum acceptable risk level for the bank and remain reasonable in relation to the employee's role and responsibilities.

Other benefits

Although the elements below do not form part of employee remuneration, they fully contribute to the attractiveness and employee benefits offered by the bank.

Supplementary pensions

A mandatory supplementary retirement savings plan (*Plan d'Epargne Retraite Obligatoire*, PERO) was introduced in France in 2021 for eligible employees. This scheme is jointly funded by the employer and employees, enabling them to build retirement savings. In addition to mandatory contributions, employees may make voluntary contributions and monetise their time savings account (RTT). Upon retirement, the employee may receive these savings in the form of an annuity (for mandatory contributions) or a lump sum (for voluntary contributions).

Company savings Plan (PEE), profit-sharing and incentive schemes

Employee profit-sharing in the bank's results is a cornerstone of its social policy. The most recent profit-sharing and incentive agreements, signed in 2023 and amended in 2024, allow employees to benefit from a share of financial results. These amounts may be invested in a company savings plan (*Plan d'Épargne Entreprise*, PEE) (locked in for a statutory period of five years, except in cases of early release) or paid out immediately at the employee's request. The PEE offers several funds with different risk profiles, and employees may also make voluntary contributions.

Share ownership plan (Shares To Win)

Following the Shares To Win operations in 2023 and 2024, employees of the Banque Stellantis France Group again benefited in 2025 from the STELLANTIS employee share ownership plan, enabling them to acquire shares under preferential conditions via an employee investment fund (*Fonds Commun de Placement d'Entreprise*, FCPE) within the PEE. These shares are locked in for a statutory period of five years, except in cases of early release.

Time Savings Account (CET) in France

The time savings account (*Compte Épargne Temps*, CET) allows employees to save time in order to finance all or part of their future leave. It is available to all French employees and may be funded by unused annual paid leave (up to a limit of 10 days) and unused RTT as at 31 December. Annual savings are capped at 12 working days in total, with an overall maximum of 120 days. Once this ceiling is reached, remaining RTT days are compensated.

Health insurance

The supplementary health insurance scheme enables employees and, where applicable, their families to benefit from reimbursement of medical, pharmaceutical and hospital expenses. The basic scheme is mandatory for employees of the French subsidiary and optional for spouses and dependent children. The French subsidiary covers 100% of contributions to the basic scheme (excluding those for spouses and children), with the option of subscribing to a supplementary top-up scheme.

Bonus

In France, bonuses are awarded based on various professional and personal events, including back-to-school, birth, marriage and dependent-related bonuses. Bonuses related to working constraints include additional pay for working on Saturdays for managers (and overtime pay for technicians), as well as a bonus for participation in Open Days (Sunday) for managers and technicians. Specific allowances are also provided, such as childcare support bonuses, mobility and relocation bonuses in the event of professional transfer, diploma bonuses defined by the collective agreement, and transport allowances for the use of a private vehicle.

Internal challenges

Internal competitions are used as a motivational tool for all employees, with the exception of members of the Executive Committee. They aim to strengthen team engagement and encourage performance beyond individual or collective objectives already taken into account in variable remuneration.

Any department wishing to organise an internal challenge must obtain the prior and unanimous approval of Executive Management and the Human Resources Director, who assess the objectives, allocation rules and proposed amounts.

Miscellaneous

- Company cars: allocated by decision of the Human Resources Department to travelling employees, sales managers, certain high-responsibility positions and members of the Executive Committee, constituting a benefit in kind;
- Contribution to commuting costs: partial reimbursement of commuting expenses in accordance with applicable regulations;
- Retirement departure indemnities: indemnities paid upon employees' retirement, in accordance with applicable provisions.

Metrics and targets on adequate salaries

[S1-5] Targets related to adequate salaries

No quantitative targets have been defined. However, the remuneration policy is subject to regular reviews in order to remain competitive and equitable. Employee benefits complement this approach by enhancing the overall attractiveness of the bank, thereby supporting talent attraction and retention.

[S1-10] Metrics on adequate salaries

All employees of the Group receive an adequate salary in line with applicable benchmark indices. The Banque Stellantis France Group is committed to offering remuneration equal to or above benchmark indices and minimum salary thresholds defined by local regulations. All salaries are therefore considered appropriate and adequate. As a result, no specific metrics or targets are defined, as the bank continuously ensures the competitiveness of its remuneration policy.

3.1.5 Equal treatment and opportunities for all

3.1.5.1 Introduction

This section presents information relating to policies, actions, metrics and targets concerning equal treatment, equal opportunities for all, as well as employee training and skills development. It should be noted that the policies in force within the Banque Stellantis France Group comply with local regulations specific to each country. As a result, these policies are defined at national level, which means that the Belgian and Dutch subsidiaries may apply policies that differ from those in France or may not have specific policies covering these topics.

3.1.5.2 Equality, diversity and equity/inclusion, disability

S1h S1i

[S1-1] Policies on equal treatment and opportunities for all

The Banque Stellantis France Group is actively committed to promoting diversity within its teams and, in particular, supports initiatives aimed at gender balance and equality between women and men. The bank thus seeks to create a more inclusive and equitable working environment for all its employees.

These policies are embedded transversally in several agreements and are regularly discussed with the Social and Economic Committee (CSE) or trade union representatives in France to ensure compliance and continuous improvement. The principles of neutrality and openness have therefore been reaffirmed within the bank since the conclusion, on 27 June 2018, of a company-level agreement on gender equality, diversity and quality of working life (replaced by a new agreement signed in 2024 and then renewed in 2025 for a three-year term), as well as through the deployment of a recruiter's guide for all managers, implementing these principles. With regard to the Belgian and Dutch subsidiaries, they also actively encourage gender balance within their teams, in line with STELLANTIS' overall policy.

Agreement on gender equality and quality of life at work

The Agreement on gender equality and quality of working life is based on eight key areas, including access to employment, job diversity and equal pay. The Banque Stellantis France Group therefore works to promote a non-discriminatory working environment, whether based on gender, age or any other criterion, as well as an inclusive and equitable framework. To ensure monitoring and continuous improvement, a review of the actions implemented under this agreement is presented each year to the gender equality committee *(please refer to Section [S1-2] [S1-4] Actions on collective bargaining and social dialogue)*.

Access to employment

The Banque Stellantis France Group considers that conditions of access to employment must promote gender equality between women and men, as well as job diversity. The bank's commitment in this area is reflected in the strict application of the principle of non-discrimination in recruitment, in accordance with the recruiter's guide.

Work diversity

The bank implements policies aimed at diversifying the roles held by women, recognising that this is the only way to ensure genuine gender equality. By encouraging diversity and supporting equality initiatives, the bank seeks to establish a more inclusive and equitable working environment for all its employees.

Professional promotion and career development

The bank works to remove all barriers that may hinder employees' professional development. Career progression does not take age or gender into account and is based solely on skills and performance, thereby offering everyone a fair opportunity for advancement.

Equality on salaries

Remuneration at the time of hiring is determined based on acquired experience and assigned responsibilities, with no consideration of gender. The bank guarantees identical classification and remuneration at recruitment for women and men with equivalent experience, position and role.

Diversity

Alongside gender equality, the parties consider that taking diversity and equal opportunities into account is now a fundamental issue that must be placed at the heart of social policy. Team diversity, whether in terms of age or social or cultural background, is a source of complementarity and balance.

Equality/Diversity Officer

To ensure the application of these practices, the French subsidiary has appointed an Equality Officer, who serves as a point of contact for employees with questions relating to gender equality.

In addition to the other reporting channels described in Section 3.1.4.3 – Health, safety and working environment, this officer is also authorised to receive and handle alerts relating to breaches of gender equality.

Protection of employees' personal data

As part of its equal treatment framework, the Banque Stellantis France Group pays particular attention to the protection of employees' personal data. This approach aims to ensure that each employee receives fair treatment that respects their fundamental rights, regardless of their status or professional situation.

Data protection is based on two complementary policies:

- the STELLANTIS Employee Privacy Policy, applicable to all Group entities;
- the GDPR Internal Data Management Rules of the Banque Stellantis France Group, which specify local arrangements for data processing and protection.

These policies ensure in particular:

- the confidentiality, integrity and security of personal data;
- transparent information on data processing activities;
- the effective exercise of individual rights (access, rectification, deletion, restriction, portability);
- limitation of processing to lawful, contractual or legitimate interest purposes only;
- training and awareness-raising for employees authorised to process such data;
- vigilance regarding access rights and information systems management.

These policies cover all individuals, regardless of their status or relationship with the Group (employees, agency workers, interns, service providers, candidates and former employees). The Data Protection Officer (DPO) ensures compliance with and application of these policies.

Disability

In accordance with legal provisions, the Banque Stellantis France Group ensures that recruitment is based exclusively on skills, without taking candidates' disabilities into account. The objective is to ensure optimal integration of each individual within the Group.

[S1-4] Actions on equal treatment and opportunities for all

As part of its commitment to gender equality, the Group has implemented several mechanisms to ensure balanced and diverse representation at all levels of the bank.

Diversification of jobs held by women

Through the Social Report (*Bilan social*) and the Comparative Situation Report (*Rapport de situation comparée*, RSC) in France, the bank monitors the evolution of job diversification among women. The objective is to ensure balanced representation of women and men in each socio-professional category, by promoting gradual parity.

One of the key levers is to increase the presence of women in career-development pathways and at higher management levels. The bank regularly measures promotion rates by gender, with a parity objective, as well as the percentage of women in managerial positions within the various organisational units.

Equal pay and pay transparency

Ensuring fair remuneration between women and men is a key commitment of the bank. Several metrics are monitored, including the gender pay gap, the gap in individual pay increase rates excluding promotions, and the gap in promotion rates. Particular attention is paid to female employees returning from maternity leave, with monitoring of individual pay increases in the year following their return. In addition, an annual salary comparison is carried out by the Human Resources Department through the Comparative Situation Report. On this occasion, the Banque Stellantis France Group assesses the Gender Equality Index at national level.

Disabilities

The Banque Stellantis France Group implements specific actions to support employees with disabilities. In particular, the bank ensures that working conditions are adapted to their specific needs, notably through personalised workstation adjustments.

The bank has also implemented several initiatives to raise awareness among all employees:

- through dedicated communications aimed at demystifying disability in the workplace;
- during the European Week for the Employment of People with Disabilities (*Semaine Européenne pour l'Emploi des Personnes Handicapées*, SEEPH) in 2025, the Group offered massage sessions accessible to all employees across several French sites, including Poissy, Rennes and Lyon. These initiatives were carried out in partnership with associations committed to inclusion, notably Valentin Haüy and Seven Massage, which train young people with visual impairments in well-being professions. These sessions help raise awareness of disability among teams each year and strengthen links with organisations working to promote autonomy for blind or visually impaired individuals. The 29th edition of the SEEPH also highlighted "DYS" disorders (dyslexia, dyspraxia, dysphasia, etc.) and the resources available to support affected employees.

In addition, a social worker is available in France to support employees with administrative and personal matters, particularly in relation to:

- quality of working life and family events;
- end-of-career issues and retirement preparation;
- illness, disability and job retention;
- prevention of psychosocial risks;
- support in the event of personal or professional difficulties.

Metrics and targets on equal treatment and opportunities for all

[S1-5] Targets related to equal treatment and opportunities for all

In France, the Banque Stellantis France Group achieved a score of 88/100 on the Gender Equality Index in 2025, a result in line with the national average. The Index is based on several regulatory metrics, on three of which the French subsidiary achieved the maximum score. The year-on-year change compared with 2024 is explained by the decrease in the number of women among the highest-paid employees, due to the departure of a member of the Executive Committee, as well as the exclusion from the calculation of women employees seconded to the Company. These factors mechanically reduced the overall score.

With regard to the inclusion of people with disabilities, although no quantitative targets have been defined to date, the bank continues its efforts to ensure accessibility of its working environments and digital tools, in order to prevent any risk of marginalisation.

[S1-9] Diversity metrics

Workforce by gender

	France	Belgium	Netherlands	Total
Women	415	54	32	501
Men	357	56	44	457
TOTAL	**772**	**110**	**76**	**958**

Gender breakdown within senior management (Executive Management and Executive Committee members)

	France	Belgium	Netherlands
Number of employees*			
Women	4	3	4
Men	8	8	5
Breakdown (in %)			
Women	33%	27%	44%
Men	67%	73%	56%

* This table includes employees seconded by the Santander or STELLANTIS groups.

Workforce by age

	France	Belgium	Netherlands	Total
Under 30	97	15	12	124
Between 30 and 50	403	53	27	483
Over 50	272	42	37	351
TOTAL	**772**	**110**	**76**	**958**

Gender Equality Index (France)

(in points)	2023	2024	2025	Target	Horizon
Gender Equality Index (women-men)	94	94	88	>85	ST

[S1-12] Workforce with disabilities

(in %)	France	Belgium	Netherlands
Total workforce	772	110	76
Employees with disabilities (number)	23	0	0
EMPLOYEES WITH DISABILITIES	**3.0%**	**0%**	**0%**

[S1-16] Gender pay gap

(in %)	France	Belgium	Netherlands	Group
2025	15.7%	20.1%	11.8%	16.9%
2024	16.9%	21.0%	5.1%	17.1%

The gender pay gap metric covers all employees present as at 31 December 2025 holding permanent or fixed-term employment contracts, excluding interns, apprentices and seconded employees. Remuneration components include fixed and variable annual remuneration, excluding profit-sharing and incentive schemes. The calculation method used to determine the gender pay gap is the one required by ESRS S1.

This metric provides an overall view and delivers a global analysis that does not take into account the different roles and employment statuses of employees. As such, it is less granular than the Gender Equality Index mentioned above. The latter provides a detailed analysis of pay gaps by job classification coefficients, thereby making it possible to identify specific issues and implement effective action plans to maintain or even improve gender equality.

With regard to the increase in the gap observed in the Netherlands, this rise primarily reflects changes in workforce structure over the year, in a context of high employee turnover (*please refer to Section 3.1.3.3 - Employee characteristics*). Numerous movements related to the transformation of the subsidiary (departures, recruitments, changes in roles and levels of responsibility) mechanically altered the workforce composition. In addition, this subsidiary has a relatively small workforce and a specific age structure, which makes this metric more sensitive to individual movements.

[S1-16] Ratio of total annual remuneration between the median and the highest remuneration

Remuneration ratio	France	Belgium	Netherlands	Group
2025	3.2x	2.9x	2.5x	3.5x
2024	3.2x	2.8x	2.6x	3.1x

3.1.5.3 Training and professional development

S1j

[S1-1] Policies on training and professional development

Job management and observatory

In January 2024, a new agreement relating to workforce planning and career pathways (*Gestion des Emplois et des Parcours Professionnels*, GEPP) was concluded between management and the employee representatives in France. This agreement aims to anticipate and better address the profound changes affecting the banking profession, in particular those linked to new customer behaviours resulting from increased use of new technologies, as well as changes in prudential regulations.

In this context, the human resources policy on workforce planning and career pathways is designed to provide employees with as much information as possible to give them visibility on the evolution of their roles. This information enables them, with the bank's support and in an anticipatory manner, to take initiatives to their professional development, notably through training actions.

As part of this approach, the French subsidiary has established a Jobs Observatory in order to anticipate changes in roles and to identify sensitive roles as well as emerging new roles. This strategic body, through a system of quantitative and qualitative monitoring, makes it possible to develop a forward-looking view of technological, organisational, economic and regulatory developments, while assessing their impact on employment within the bank. This process enables the identification of roles undergoing transformation and the implementation of appropriate actions to support these changes.

The Observatory meets at least once a year to analyse trends, update its work and classify each role into three categories:

- sensitive roles: roles for which technological, organisational or economic developments could lead to a reduction in headcount or a significant transformation of the skills required. These roles require specific support;
- balanced roles: roles for which available skills are aligned with the current and future needs of the organisation;
- tension roles: roles offering recruitment opportunities or requiring a prolonged learning period due to a shortage of skills available on the labour market.

The Jobs Observatory therefore represents a key lever for anticipating labour market transformations and securing employees' career paths within the bank.

Employee Talent Journey

With a view to optimising skills assessment and supporting employees' professional development, the Banque Stellantis France Group has structured its appraisal interviews within a comprehensive process known as the Employee Talent Journey (ETJ). This pathway makes it possible to identify each employee's career development prospects while incorporating a personalised approach to training and support.

The ETJ is based on two distinct interviews which, although complementary, serve specific purposes. They enable the assessment of skills, the identification of professional aspirations and the determination of development areas required to strengthen employees' employability.

Within this framework, the training programme plays a key role by providing employees with the tools they need to adapt to changes in their roles and to market requirements. Particular attention is paid to employees returning to work after a long absence, notably following maternity leave, adoption leave or full-time parental leave. A dedicated interview is organised to assess any training or upskilling needs, thereby ensuring a smooth transition and optimal conditions for returning to work.

[S1-4] Actions on training and professional development

Mandatory training

As soon as they are recruited, new employees complete regulatory and mandatory training courses, which may be renewed annually or in line with regulatory developments, thereby reducing the risk of legal and financial sanctions for the bank. These training programmes include, in particular, modules on business conduct *(please refer to Section 4.1.4.1 – Prevention of corruption, money laundering and tax evasion)* as well as cybersecurity and data security *(please refer to Section 3.2.5.5 – [S4-5] Metrics and targets relating to cybersecurity and the protection of personal data)*. In 2025, a new cybersecurity training programme, "KnowBe4", was rolled out to all Group workforce in order to strengthen digital risk prevention and data security culture. *For further information, please refer to Section [S4-4] Actions relating to cybersecurity and the protection of personal data.*

ESG training

In 2024, Executive Management, the Executive Committee and certain members of the Board of Directors benefited from dedicated training on Corporate Social Responsibility, sustainability topics (ESG) and the associated new regulations, notably the CSRD (Corporate Sustainability Reporting Directive) and the ESRS (European Sustainability Reporting Standards). This training was extended to all bank managers during the fourth quarter of 2024 and the first quarter of 2025.

In addition, a new mandatory training programme dedicated to environmental, social and governance (ESG) issues was introduced at the end of 2025. This programme aims to harmonise the level of knowledge across all employees and to strengthen their understanding of sustainability regulatory requirements, the main applicable regulations, as well as concepts related to Carbon Footprint assessment. This training supports the appropriation of ESG issues by teams and their progressive integration into the bank's activities and professional practices.

Furthermore, the "STELLANTIS Learning" platform offers complementary modules via the "Climate School".

This tool provides all employees with free access to online climate-related training, comprising more than 10 hours of content, enabling them to better understand the challenges and prepare for the sustainable transition of their activities.

Artificial Intelligence training

As part of its digital transformation, the bank has initiated the gradual introduction of artificial intelligence (AI) as a lever to improve operational efficiency and develop internal skills. Several AI tools have been deployed in pilot phases to test their ability to enhance customer experience and free up time spent on low value-added tasks. *For further information on these projects, please refer to Section 3.2.3.3 – [S4–4] Actions relating to access to information and customer experience.*

More broadly, the bank is progressively deploying Microsoft Copilot tools within employees' office environments, as well as GPT (Generative Pre-trained Transformer) interfaces dedicated to certain roles. The introduction of these tools is accompanied by a voluntary training programme offered on a weekly basis, enabling employees to discover functionalities, best practices and use cases relevant to their activities. These awareness-raising sessions aim to promote a gradual, responsible and secure adoption of AI technologies. In addition, online training pathways were offered in 2025 to help employees understand AI, its practical day-to-day applications and the best practices to adopt within the bank.

Additional training

Through the ETJ and the skills assessment tool combined with the development plan, an employee's manager may propose specific training courses. These may aim either to restore performance or to support adaptation to changes in the employee's role and scope of responsibilities. Training may also be implemented in the event of internal mobility, in order to prepare the employee for the requirements of their new position. These needs are communicated to the training manager, who can then propose appropriate modules.

In addition, numerous voluntary training courses are regularly offered within the Banque Stellantis France Group. These may focus on skills development (for example, new data-related roles) or on improving quality of working life and work-life balance (adaptation to remote working, prevention of mental and physical health risks, etc.).

Self-learning

Through the STELLANTIS intranet (The Hub) and its learning platform, "STELLANTIS Learning Hub", each employee has the opportunity to engage in self-learning on topics relevant to their role or aimed at developing their skills. These resources help align skills development with career and mobility objectives by offering content tailored to individual needs. This platform brings together all mandatory training programs, along with modules on learning new languages, intercultural skills, leadership, management, emerging roles and tools, as well as topics related to well-being, health, and workplace safety.

Metrics and targets on training and professional development

[S1-5] Targets related to training and professional development

Specific objectives and targets relating to training on personal data protection are detailed in Section 3.2.5.5 – [S4-5] Metrics and targets relating to cybersecurity and the protection of personal data of the report, while training on business conduct is presented in Section 4.1.4.1 – Prevention of corruption, money laundering and tax evasion.

[S1-13] Metrics related to training

The Banque Stellantis France Group has implemented annual and mandatory performance and career development assessments for all permanent employees across its subsidiaries in France, Belgium and the Netherlands. Although French legislation only requires a professional interview every two years, the Group has chosen to conduct these assessments annually in order to provide closer support to employees in their professional development prospects, particularly in terms of qualifications and employability.

These assessments are carried out using the STELLANTIS Group tool and are mandatory for all permanent employees. All employees present at the time of the campaign completed their assessment. The only employees not assessed were those unavailable at the time of the campaign (for example: joining the Group after the campaign closed, long-term leave or extended absence). Although the Group does not yet have a consolidated figure for the year, this principle of full coverage remains unchanged, both for performance assessment and career development.

These assessments also make it possible to identify skills needs and, where appropriate, to define tailored training plans in order to strengthen each employee's employability, facilitate adaptation to changes in roles, or support internal mobility.

Training	France	Belgium	Netherlands
Total hours of training per year (men)	8,865	2,171	250
Total hours of training per year (women)	9,813	1,615	150
Average number of hours of training per year per employee (men)	24.7	38.8	5.4
Average number of hours of training per year per employee (women)	23.4	29.9	4.6

3.1.6 Summary of workforce policies

The Banque Stellantis France Group has a set of policies, codes and standards that govern and guide the actions of its employees. These policies and procedures may be approved by the Board of Directors and are periodically reviewed in the event of significant changes, in order to ensure their continued relevance in light of the Group's strategy and activities, as well as developments in its regulatory environment. An ad hoc review of a policy may also be carried out at the request of the Board of Directors or following a reasoned proposal from one of the specialised decision-making committees. The policies listed below apply to employees of the Banque Stellantis France Group and are communicated to all employees via the Group's intranet.

Policies/procedures (France)	Last update	Equivalences within the Group's subsidiaries
Code of Ethics S1a S1b S1c S1d S1e The Code of Ethics reflects the Group's ambition in terms of collective commitments towards its main stakeholders: customers, employees, shareholders and partners. These commitments notably relate to social and environmental responsibility, quality, financial transparency and communication. All employees of the bank are required to comply with the rules set out in the Code.	2024	FR/BE/NL
Recruiter's guide (non-discrimination in recruitment and diversity) S1h S1j This guide provides all the useful information to support recruitment processes. It specifies the different stages of candidate selection, the recruiter's role, expected behaviours, and legal obligations, in particular candidates' rights. It should be noted that Banque Stellantis France places particular emphasis on diversity of talent, technical and managerial skills, and on candidates' contribution to the Group's development, in line with its values.	2023	FR/BE/NL
Employee mobility charter S1g S1h S1i The charter sets out 14 principles of good practice, ranging from preparation for mobility to its implementation, as well as the fair and transparent treatment of candidates through to the completion of the process.	2024	FR/BE
Banking sector collective bargaining agreement S1g This agreement defines employment conditions and employee rights in the banking sector. It specifies rules relating to job classification, remuneration, working time and career development. This agreement reaffirms the sector's commitments in terms of social protection, vocational training and social dialogue.	2000	FR
Remote working charter S1a The charter defines the remote working policy of the French subsidiary for employees whose roles can be performed remotely. It also reiterates the subsidiary's commitments regarding the right to disconnect.	2024	FR
Company agreement on gender equality, diversity, quality of working life and the right to disconnect S1a S1b S1c S1e S1f S1h S1j This agreement commits the French subsidiary, and in particular managers who are responsible on a day-to-day basis for ensuring employee well-being, alongside economic performance and customer satisfaction. It covers: • gender equality between women and men and pay equity; • diversity and inclusion, including non-discrimination; • quality of working life, notably remote working, the right to disconnect and measures aimed at facilitating work-life balance.	2025	FR
Agreement on workforce planning and career pathways (GEPP) S1j The agreement on workforce planning and career pathways (GEPP) sets out the strategic orientations and arrangements put in place to anticipate changes in roles and to support employees' skills development.	2024	FR

Policies/procedures (France)	Last update	Equivalences within the Group's subsidiaries
Diversity policy applicable to the selection of members of the management body (integrated into the Corporate Policy) S1h The Banque Stellantis France Group has a diversified management team, which constitutes a source of added value and performance for the bank. By valuing representation within its Executive Committee of different socio-demographic categories and diverse skills, the Group demonstrates its commitment to diversity as a strategic asset. This diversity is reflected in the richness generated by the composition of a management team drawn from each of its two shareholders, Stellantis Financial Services Europe and Santander Consumer Finance.	2015	FR
Remuneration policy S1g This policy defines the rules applicable to the remuneration of different categories of employees, in line with the bank's economic strategy, objectives and values. It aims to prevent conflicts of interest among risk-takers and to guarantee prudent risk management, without encouraging excessive risk-taking. Based on pay equity between women and men, it relies on the Gender Equality Index to ensure its effective implementation.	2025	FR
Appointment policy S1h This policy aims to determine the reference framework for the nomination of senior executives, effective directors, members of the Board of Directors and internal control functions.	2024	FR
STELLANTIS Employee Confidentiality Policy S1h S1i The STELLANTIS confidentiality policy governs the collection, use and protection of employees' personal data, in accordance with the GDPR. It details the types of data processed, identification, administration, access rights, data storage conditions, legal obligations, security and fraud prevention, as well as the legal bases associated with data processing. Personal data are protected against unauthorised access and use, in compliance with regulatory and contractual obligations. Employees have rights of access, rectification, objection and erasure, which may be exercised with the Data Protection Officer (DPO) via the dedicated portal.	2025	Global
Data protection management principles of the Banque Stellantis France Group/ Personal data protection policy (GDPR) S1h S1i This policy reiterates the Banque Stellantis France Group's commitment to protecting employees' personal data in accordance with the GDPR (lawfulness, fairness, transparency, data minimisation, security and confidentiality). It specifies employees' rights and obligations with regard to data processing (information, access, rectification, erasure, portability), with a dedicated contact point.	2024	FR/BE/NL
Health, Safety, Working Conditions and Environment Policy **Health, safety and working conditions handbook** S1d S1e The Health, Safety, Working Conditions and Environment Policy of the bank defines the prevention framework applicable to all employees, with the objective of improving working conditions, restoring and strengthening safety. It is structured around a Management System that promotes exemplarity, vigilance, responsiveness and the adoption of responsible daily behaviours.	2025	FR/BE/NL
Artificial Intelligence governance policy S1d This policy sets out rules for the responsible and compliant use/development of AI, in order to protect the Group's information. It requires the use of authorised private instances only (no public tools such as ChatGPT) and prohibits the sharing of confidential data, with human oversight, risk management, training, incident reporting, and sanctions in the event of non-compliance.	2024	Global
Whistleblowing system (reporting procedure) S1e This system enables the reporting of issues that could seriously affect the activities of the Banque Stellantis France Group or seriously engage its liability. It operates in addition to other existing reporting channels.	2024	FR/BE/NL

Global: STELLANTIS policies applicable to all entities, including Banque Stellantis France.
FR/BE/NL: existing local policies.

3.2 [S4] Consumers and end users

3.2.1 [SBM-2] Interests and views of stakeholders

For further information on the dialogue initiated by the Banque Stellantis France Group with its consumers and end users, please refer to Section 1.2.2.1 – Consideration of stakeholder interests which details how the bank takes their interests and viewpoints into consideration.

3.2.2 [SBM-3] Material impacts, risks and opportunities and interaction with strategy and the business model

For further information on the results of the double materiality assessment and the material IROs (including those relating to consumers and end users), please refer to Section 1.4.2. – [SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model.

The information presented in this section mainly concerns the scope of activities of the French subsidiary. Data from the subsidiaries in Belgium and the Netherlands remain limited at this stage.

Theme	I/R/O	Description I/R/O	IRO#	Value chain	Time horizon
Information-related impacts for consumers and/or end users Customer experience	Negative impact	Lack of price transparency exposing customers to potentially unfair pricing practices, and failures in customer complaints systems and processes	S4a	□□■	▶▷▷
	Positive impact	Financial products and services that meet customer needs while optimising the experience at each stage of the journey	S4b	□□■	▶▷▷
	Risk	Risk of regulatory non-compliance and deterioration of the customer relationship, linked to product inadequacy, a lack of transparency or clarity in offers and contracts, which may lead to sanctions, financial losses, loss of trust and reputational damage	S4c	□■■	▶▷▷
	Opportunity	Customer data valorisation and development of dedicated services and insurance products to increase revenues	S4d	□■■	▶▷▷
Social inclusion of consumers and/or end users	Negative impact	Product offerings that are not sufficiently clear, understandable and accessible, inadequate employee training on the products offered, and insufficient monitoring of vulnerable customers	S4e	□■■	▶▷▷
Cybersecurity and personal data protection	▼ Risk	Risk of data compromise linked to cyberattacks, malicious practices, fraud or human error, which may result in financial losses or breaches of confidentiality and reputational damage	S4f	□■■	▶▷▷
	▼ Negative impact	Threats to the confidentiality of customer information (banking secrecy) due to shortcomings in data infrastructure and management, and increased risks of non-compliance (GDPR) linked to a lack of transparency regarding data use	S4g	□■■	▶▷▷
External frauds	▼ Risk	Risk of scams and identity theft linked to the digitalisation of activities, which may lead to direct financial losses, remediation costs and reputational damage (external fraud)	S4h	□■■	▶▷▷

■□□ Upstream □■□ Own operations □□■ Downstream ▶▷▷ Short term ▷▶▷ Medium term ▷▷▶ Long term
▼ Specific risk/impact

3.2.3 Impacts related to information and customer experience

S4a S4b S4c S4d

3.2.3.1 [S4-1] Policies relating to access to information and customer experience

Transparent pricing

The Banque Stellantis France Group integrates its development strategy within a responsible approach, ensuring that it offers automotive financing solutions that are transparent, appropriate and compliant with regulatory requirements. To this end, the institution rigorously applies a consumer protection policy based on the clarity and readability of contractual information, embedded within the bank's internal product governance processes. Internal policies in particular govern the creation or significant modification of the banking and insurance products offered by the bank in France. These policies require, among other things, a detailed analysis of the pricing structure, documentation of benchmarking elements, and validation by the compliance, legal and risk functions.

Furthermore, in accordance with legal obligations, specifically the decree of 1 February 2011 and Articles R.519-20 et seq. of the French Monetary and Financial Code, the French subsidiary of The Banque Stellantis France Group systematically provides its clients with the standardised European pre-contractual information sheet (FIPEN) prior to entering into any credit agreement. This document presents, in an exhaustive manner, the essential characteristics of the financing: type of credit, total amount, disbursement arrangements, duration, repayment schedule, total amount due, withdrawal rights, as well as the overall effective annual rate (*taux annuel effectif global*, TAEG) in the case of loans.

3.2.3.2 [S4-2] Processes for engaging with consumers and end users

As part of a continuous improvement approach to service quality, the Executive Management promotes a customer-centric culture across all teams. This strategic orientation is supported by the implementation of clearly defined quality objectives that are regularly monitored.

In particular, the customer relations platform (PRC) has been ISO 18295-1 certified since October 2020. This standard, specifically dedicated to customer contact centres, attests to compliance with the highest requirements in terms of relationship management and financing processes: seamless interactions, employee engagement and effective handling of customer complaints.

Furthermore, as part of the training programme for "EFFICAR" sales teams, a QUALIOPI certification process was undertaken. This official certification, which attests to the quality of training activities in France, was obtained in December 2024, thereby confirming the bank's commitment to high-quality training. The certification is valid until the end of 2027.

3.2.3.3 [S4–4] Actions relating to access to information and customer experience

The products and services marketed are subject to continuous monitoring through evaluation mechanisms such as internal audits, quality controls, activity-specific metrics and the analysis of customer complaints. Controls are embedded at each stage of the process and are carried out both by operational teams and internal control functions.

Particular attention is paid when contracts are recorded as sales, triggering invoicing. Systematic controls are implemented to ensure the compliance of files submitted by intermediaries in banking operations (*intermédiaires en opérations de banque*, IOB), with respect to internal requirements as well as contractual, regulatory and legal obligations.

Customer satisfaction survey

In order to ensure high standards of quality in the management of customer financing, all operational processes are customer-centric and are monitored regularly using metrics that measure the quality of the service delivered:

- annual satisfaction surveys are conducted to assess the perceived quality of service among all customers (individuals, businesses and dealers). In 2025, 130,874 customers responded online in France, helping to improve the effectiveness of after-sales teams. Dissatisfied customers are contacted to clarify their situation and provide an appropriate response;
- rolled out in 2021 to all end-customers, whether individuals or businesses, the Net Promoter Score (NPS) measures their likelihood of recommending the Group's services. This metric is based on a simple question: "Would you recommend our service to a friend or colleague?". Depending on the score given from 0 to 10, respondents are classified as promoters, passives or detractors. The NPS is then calculated by subtracting the percentage of detractors from the percentage of promoters, providing a synthetic measure of customer satisfaction and loyalty. At end 2025, the NPS reached 53.2, a significant increase compared with the previous year;
- in addition, the public Google rating of Stellantis Finance & Services has steadily improved since 2021, reaching 4.6 out of 5 at the end of the year, based on nearly 9,600 posted reviews;
- lastly, the latest dealer survey was conducted by an external firm between October and November 2025, mainly online, with telephone interviews where necessary. It covered the Peugeot, Citroën, DS, Opel and Fiat brands. A total of 475 dealers responded, representing an overall participation rate of 61% in 2025.

The bank also monitors customer satisfaction within its savings activity (DISTINGO Bank) through surveys sent by message within 30 days after each telephone interaction with the Customer Service team. Introduced in 2017, this mechanism enables continuous measurement of perceived service quality. The satisfaction score, expressed out of 10, has consistently remained high, reflecting the steady quality of service for this activity. In 2025, more than 13,000 surveys were completed among DISTINGO Bank customers.

Quality Management System (QMS) and Customer Experience Plan

The Quality Management System (QMS) of The Banque Stellantis France Group is based on the principles of the ISO 9001 standard (although not certified) in order to ensure rigour and consistency in internal processes. This international standard is notably founded on the principle of customer focus, which requires the regular measurement of customer satisfaction, the analysis of results and the implementation of corrective actions to improve service quality.

In 2025, an initiative to update the system was launched, including the revision of quality documents, which are now monitored as part of the Operations Committee. This development aims to strengthen process control and improve the customer experience, in line with the overall Customer Experience Plan.

In addition to the QMS and as part of the Customer Experience Plan, a dual-listening initiative involving the bank's management was deployed in 2025 to enhance understanding of customer and employee expectations. This initiative pursues a dual objective:

- improving customer satisfaction by identifying pain points and optimising customer journeys;
- facilitating employees' work by adapting processes to simplify operations and reduce constraints.

This mechanism relies on field observations, particularly with the collection teams, and directly involves the Executive Committee. *For more information on this initiative, please refer to Section [S1-2] [S1-4] Actions on collective bargaining and social dialogue.*

Integration of AI into the customer experience

Not material

As part of its innovation strategy and its continuous improvement approach to customer relations, the Banque Stellantis France Group is progressively deploying artificial intelligence (AI) technologies aimed at optimising customer experience, strengthening service quality and enhancing customer satisfaction. In 2025, several pilot projects were launched or further developed in the field of customer relations:

- an intelligent call centre management system, based on AI algorithms, was implemented to improve the routing of incoming calls. This system enables customers to be directed to the most relevant contact persons, reduces waiting times and streamlines the overall journey, with the objective of achieving a measurable improvement in customer satisfaction;
- semantic analysis tools for e-mails were tested to identify recurring pain points, understand sources of dissatisfaction and detect opportunities for process optimisation. These solutions provide actionable insights for operational teams;
- a conversational virtual agent, based on generative AI models, is currently being tested to assist employees in processing e-mails. This system provides contextualised, real-time suggestions to support the redaction of responses, helping to reduce processing times and improve the consistency of communications with customers.

These technological innovations, which are still being gradually rolled out, are expected to play a structuring role in the future development of customer satisfaction metrics. They will be subject to regular monitoring through dedicated metrics (NPS, complaint rate) going forward.

3.2.3.4 [S4–5] Metrics and targets relating to access to information and customer experience

The customer satisfaction metrics are presented below.

		2023	2024	2025	Target	Horizon
Customer satisfaction survey (France) (thousands of customer responses received)		100	122	131	n.a.	n.a.
NPS – *Net Promoter Score* (difference between the % of favourable reviews - promoters and the % of unfavourable reviews - detractors)	FR	36	46	53	45	ST
	NL	49	52	57	45	ST
	BE	n.a.	34	42	45	ST
Dealer satisfaction survey (on new vehicles financing - % satisfied and very satisfied)		91%	97%	97%	>90%	ST
Google Rating (France) (score out of 5)		4.5	4.5	4.6	4.2	ST
DISTINGO Bank satisfaction survey (France)		9.3	9.3	9.5	> 8.5	ST

The targets presented above relate to short-term operational objectives aimed at steering the continuous improvement of the customer experience. They are reviewed annually based on the results observed and the feedback collected through satisfaction measurement mechanisms and customer dialogue processes.

3.2.4 Accessibility and inclusiveness of products

S4e

3.2.4.1 [S4-1] Policies relating to the accessibility and inclusiveness of products

In France, as part of its responsibility towards end-user consumers, the Banque Stellantis France Group has established robust governance arrangements for the design, assessment and market launch of new financial and insurance products. Each product or service launch follows a structured process, beginning with an opportunity study that incorporates an analysis of customer expectations, including those of potentially vulnerable customers.

This process is supported by two formalised internal policies: one governing the launch or modification of financial products, and the other overseeing the approval of new insurance offerings. These policies provide a validation framework based on reliability, regulatory compliance and customer protection, in line with best practices in corporate responsibility.

The development of any new product is subject to a series of approvals by internal governance bodies, including the Marketing and Commercial Committee and the Controls Committee. The final decision lies with the Executive Management, subject to the approval of the Board of Directors. In addition, each new product is accompanied by a mandatory training programme for employees and distributors, ensuring responsible dissemination and compliance with regulatory requirements. This approach aims to strengthen the quality of the customer experience while minimising the risks associated with inappropriate product use.

By embedding this process within its broader operational framework, the Banque Stellantis France Group aligns with sustainability and social responsibility requirements, ensuring that its products are designed and distributed without discrimination, in accordance with the principles of fairness, inclusion and transparency towards end-user consumers.

3.2.4.2 [S4-2] Processes for engaging with consumers and end users

Customer dialogue within the Banque Stellantis France Group is a central component of its social responsibility approach. It relies on several complementary mechanisms designed to ensure that the customers' viewpoints are taken into account. Exchanges take place in particular through:

- complaint-handling channels, which enable customers to report any malfunction or dissatisfaction. Each complaint is analysed and linked to the relevant process (product design, marketing, underwriting, approval, after-sales management, collection, etc.) in order to identify root causes and implement targeted corrective actions, please refer to Section [S4–4] Actions relating to access to information and customer experience;
- The monitoring of key metrics, including complaints related to collections activities, after-sales complaints (individuals and corporate customers), as well as disputes relating to service quality or the protection of personal data; please refer to Section [S4–5] Metrics and targets relating to the accessibility and inclusiveness of products;
- Dedicated action plans aimed at reducing the volume of critical complaints and strengthening customer confidence in our products.

Vulnerable customers

The management of financially vulnerable customers is a cross-functional process within the Banque Stellantis France Group, covering the entire lifecycle from the granting of financing to its repayment. This mechanism aims to identify, support and assist customers at each stage by implementing measures from the initial assessment of their financial situation and throughout the contractual relationship.

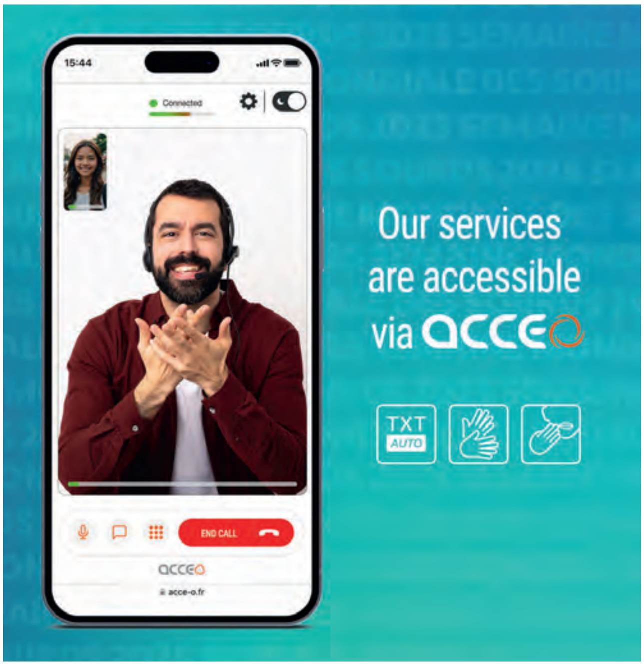
The analysis of the customer's financial situation at the beginning of the relationship varies according to the customer profile, and the highest-risk profiles detected by the acceptance system receive specific attention from the bank's credit analysts. This assessment is based in particular on:

- **private individuals**: requests for supporting documents in accordance with the Loi Lagarde, and the collection of detailed information on income and expenses to assess solvency (debt ratio and residual disposable income);
- **professionals**: collection of financial statements and additional elements as part of the Know Your Customer (KYC) process, as well as consultation of various external sources (Banque de France Register, Ellisphere and Coface credit ratings) used to analyse more precisely the files of the most vulnerable customers.

Following the granting of financing, the Banque Stellantis France Group deploys a dedicated system for the proactive management of situations of financial vulnerability. This mechanism relies on the early identification of customers experiencing difficulties and on the implementation of personalised support measures to prevent over-indebtedness and preserve the relationship of trust with the customers concerned.

Furthermore, particular attention is paid to the inclusion of end users who may be more exposed to certain impacts or at risk of marginalisation. To this end, the French subsidiary offers deaf, hard-of-hearing or hearing-impaired customers facilitated access to its services through the Acceo solution, an instant speech-to-text transcription (STT) tool enabling them to interact in real time with advisors and access all services under conditions adapted to their needs.

During the 2025 International Week of Deaf People, the bank communicated internally about this initiative, reaffirming its commitment to designing a more inclusive, accessible and respectful customer relationship that meets the specific needs of every profile.



3.2.4.3 [S4-3] Processes to remediate negative impacts on vulnerable customers

For individuals

The bank has implemented a three-level mechanism to prevent over-indebtedness:

- as mentioned previously, the first level takes place at the loan-granting phase by ensuring that the financing project is consistent with the potential customer's income. Minimum residual disposable income thresholds are applied before any credit decision, based on the income and expenses declared by the customer. If the customer is already known to the bank, their internal payment behaviour is taken into account, and depending on the financing technique, the Banque de France registers are consulted (FCC, FICP, FIBEN). Customers presenting negative information are directed outside the green zone (automatic approval) and referred to a credit analyst for an in-depth review;
- the second level takes into account events reported directly by the customer during after-sales management that may reduce their future repayment capacity (e.g. separation from a co-borrower, unemployment, illness, delayed pension payments, unexpected tax liabilities);
- the third level considers certain payment defaults based on predefined criteria (type of credit, status of the file, duration of financing, timing of the first unpaid instalment, etc.). This part of the process is managed by the Collection Department. In this context, a letter is sent to the customer, who is invited to contact the Group through a dedicated phone number in order to speak with an advisor and identify potential solutions provided for within the prevention procedure.

In addition, the bank relies on open-banking solutions integrated into its online subscription journeys for certain vehicles. With the customer's consent, this technology enables secure access to their bank accounts, providing an updated and reliable view of their financial situation. Incorporating these data strengthens the assessment of residual disposable income, facilitates the early detection of signs of vulnerability, such as frequent overdrafts or unpaid direct debits, and helps adapt the financing decision or propose alternatives.

Furthermore, the bank is preparing for the entry into force of EU Directive 2023/2225, applicable at the end of 2026. This directive strengthens transparency towards customers by requiring clear information on financing conditions, associated risks and consumer rights. It also requires an enhanced solvency assessment, based on accurate and relevant data, to ensure that the proposed financing is suited to the customer's actual financial situation. This new regulatory framework aims to prevent over-indebtedness and ensure that each customer benefits from an objective and transparent evaluation of their repayment capacity, thereby reinforcing the protection of vulnerable customers.

For professionals

Information relating to judicial procedure, liquidation or any other credit event obtained from external sources for a professional customer is communicated to the Collection Department on a daily basis in order to trigger the appropriate actions. Furthermore, and to proactively mitigate risks within this customer segment, an "Early Warning" mechanism has been in place since 2020. Its objective is to identify businesses experiencing financial difficulties (such as recent deterioration of the Basel risk rating or a high probability of default) and to proactively send them a letter indicating that support measures may be offered in relation to the repayment of their financing (instalment solutions proposed by the Collection Department).

Code of good conduct

The Banque Stellantis France Group, through its French subsidiary CREDIPAR, has also adhered to the Agreement on amicable debt collection in consumer credit concluded between the ASF and various consumer associations. This Agreement aims to ensure that a number of conduct rules are applied for the benefit of customers (gradual escalation in the collection process, respect for confidentiality and privacy, transparency in interactions with customers). Consequently, the Agreement favours amicable restructuring solutions in cases of unresolved payment defaults, in order to proactively prevent over-indebtedness. The French subsidiary also takes part, within the ASF, in working groups dedicated to consumer (borrower) protection and the prevention of over-indebtedness.

3.2.4.4 [S4–4] Actions relating to the accessibility and inclusiveness of products

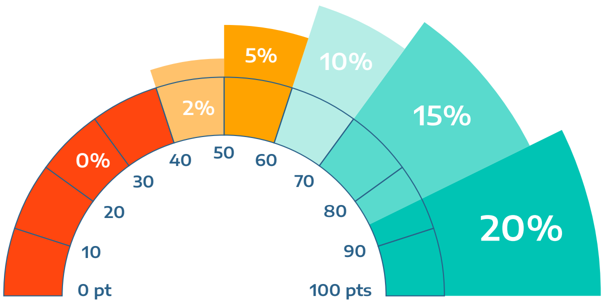
Actions relating to product accessibility

The Banque Stellantis France Group aims to facilitate the mobility of both private and professional customers. Specific offerings are developed to complement the product range so as to support the evolving needs of customers while remaining within a framework overseen by the dealer networks. The Banque Stellantis France Group also supports the electrification of the STELLANTIS range by introducing innovative financing solutions and associated mobility services.

In 2025, the Banque Stellantis France Group further strengthened its leadership in the Leasing Social scheme for electric vehicles in France, with more than 24,000 vehicles delivered out of almost 49,000 approved applications, representing 48% of national orders. STELLANTIS offered 17 electric models across its Peugeot, Citroën, Fiat, Opel, Jeep, Alfa Romeo and Lancia brands, covering all segments, from city cars to family SUVs, to meet a wide range of customer needs. The scheme is based on attractive leasing rates, financed by Energy Savings Certificates (*Certificat d'Economie d'Energie*, CEE), and reserved for low-income households (reference taxable income below €15,400 per tax unit, and home-to-work journeys of more than 15 km). This commitment to Leasing Social is also part of the Group's broader strategy to reduce financed emissions; please refer to Section [E1–3] GHG reduction actions for financed vehicles.

The Banque Stellantis France Group is also expanding its flexible solutions, including:

- the extension of *LOCAVIE* to all lease with a purchase option (LOA) offers marketed by STELLANTIS brands. This option allows customers, for the price of standard death and disability insurance, to cancel their financing contract from the third month of leasing under certain conditions linked to life events (marriage, divorce, civil partnership, dissolution of civil partnership, birth, professional change);
- the Flex & Free offer in the used-vehicle market, enabling customers to lease a used vehicle, including an electric one, without commitment. More than 35% of customers choosing this offer select an electric vehicle. The Flex & Free offer contributes to accelerating the adoption of electric vehicles in the used-car market;
- an enhanced version of the Drive & Connect insurance, enabling users to benefit from an adjusted premium (up to 20% discount) based on their driving score out of 100. They also receive a monthly personalised analysis of their performance and guidance for improvement, sent by email and available in their customer portal. Thanks to precise and interactive monitoring, this new version strengthens the educational and sustainable dimensions of the relationship with drivers.



Actions relating to customer complaint management

Handling customer complaints is a key pillar of continuous improvement. Any expression of dissatisfaction, whether verbal or written, made by a customer or their legal representative to any entity of the Group is recognised as a complaint and is subject to a structured and traceable process. This mechanism is based in particular on the following principles:

- accessibility of complaint channels, through dedicated contact points, online forms and all communication means made available to customers;
- commitment to quality and transparency, including systematic acknowledgement of receipt, adherence to defined response times and the provision of a written reply on a durable medium;
- responsibility and traceability, with the appointment of a person responsible for complaint monitoring, the registration of cases, their analysis by type and volume, and the identification of root causes in order to define, where appropriate, corrective actions.

Within this framework, the French subsidiary monitors two key structural metrics that enable continuous assessment of the quality of its processes and the identification of improvement areas:

- the first metric concerns all complaints received in relation to after-sales service and is consolidated on a quarterly basis. It expresses the volume of complaints per 10,000 outstanding contracts and is based on the methodology of Santander Consumer Finance. Its scope covers a range of processes, including complaints related to commercial communications and mailings, pre-contractual and contractual information, interest-rate disputes, fees and commissions, notifications sent to customers, personal data protection issues, fraud cases, and other compliance incidents, including those relating to insurance distribution. The quarterly analysis of these complaints helps assess changes in dissatisfaction levels throughout the year, identify structural trends and inform action plans aimed at improving service quality and preventing malfunctions;
- The second metric relates to complaints attributable to collection activities: it measures the proportion of cases presenting a proven malfunction among all complaints linked to this process. This metric ensures that collection practices remain compliant with regulatory requirements and respectful of customers.

Actions relating to vulnerable customers/product inclusiveness

The distribution of consumer financing, which accounts for more than 70% of all loans granted by the bank, is governed by specific regulations designed to protect consumer rights.

The Banque Stellantis France Group has implemented a process for detecting private customers in situations of financial vulnerability, in line with the Banking Inclusion and Over-Indebtedness Prevention Charter adopted by the French Association of Credit Institutions and Investment Firms (AFECEI). This mechanism, applied during after-sales management and collection activities, enables the early identification of vulnerable customers based on predefined criteria, provides appropriate support, and facilitates internal solutions that prevent the deterioration of their financial situation *(please refer to Section 3.2.4.3 - [S4-3] Processes to remediate negative impacts on vulnerable customers)*. Employees involved in this mechanism receive specific training on an annual basis.

3.2.4.5 [S4–5] Metrics and targets relating to the accessibility and inclusiveness of products

The results of the metrics relating to the accessibility and inclusiveness of products, as well as the associated targets, are presented below:

	2023	2024	2025	Target	Horizon
After-sales complaints (per 10,000 outstanding contracts, annual average)	1.09	1.48	1.91	min.	ST
Collection-related customer disputes/complaints (% of confirmed malfunctions among complaints - CREDIPAR)	24%	18%	18%	min.	ST
Insurance product awareness rate (% of customers having subscribed to death insurance)	75%	72.6%	70%	>90%	ST

The metrics above apply only to the scope of the French subsidiary. The Belgian and Dutch subsidiaries are therefore excluded. The Banque Stellantis France Group measures the rate of awareness of insurance product subscription on a monthly basis, in order to ensure that customers have a clear and comprehensive understanding of the products to which they subscribe. For this metric, a sample of 8% of customers who have taken out financing for a new or used vehicle together with borrower insurance is contacted by telephone, on average within 15 days of subscription, to verify their understanding of the contract. This rate is monitored regularly within the Local Insurance Committee (LIC), and continuous improvement actions are implemented by the marketing and commercial teams, particularly with dealers, to strengthen awareness among frontline teams. The rate presented in the table above corresponds to the annualised figure.

3.2.5 Cybersecurity and protection of personal data

S4f S4g

3.2.5.1 [S4-1] Policies relating to cybersecurity and the protection of personal data

Cybersecurity

The Banque Stellantis France Group relies on the information systems security policy and the information security crisis and incident management policy of its shareholder Stellantis Financial Services Europe.

It has a multi-year cybersecurity programme for the 2024–2026 period, structured around five pillars:

- DORA compliance;
- Cloud security;
- data loss prevention (DLP);
- artificial intelligence;
- and other enhancements to security tools and architecture.

Protection of personal data

For the Banque Stellantis France Group, the protection of personal data is a fundamental right and a key driver of trust for prospects and customers. It therefore strictly applies the regulations governing personal data protection (GDPR) and cybersecurity (DORA, GDPR and NIS2) in order to guarantee the confidentiality of customer information.

The Group adheres to the STELLANTIS data protection policy but has its own policy and procedures owing to its regulated status. In particular, the Group has implemented a personal data protection and GDPR policy that defines the governance, management structures, methods and procedures required to ensure compliance with applicable standards. This policy sets out the measures to be taken in the event of a personal data breach and ensures the application of GDPR principles, including "data protection by design" and "data protection by default". It also describes the data protection impact assessment process.

This policy applies to all personal data collected and processed by the bank, its partners and processors, including customers' digital interactions (websites and cookies). The Banque Stellantis France Group ensures continuous compliance with the rules governing the processing of personal data: lawfulness and purpose limitation of processing, transparency towards customers, collection of data strictly necessary for the intended purpose, data accuracy, integrity, confidentiality and retention.

3.2.5.2 [S4-2] Process for engaging with consumers about the collection of personal data

When collecting personal data from prospects and customers through dedicated questionnaires, the Banque Stellantis France Group provides clear and concise information on all characteristics of the data processing, including all regulatory and contractual purposes, the various recipients, retention periods, international data transfers, the rights that individuals may exercise, as well as the specific rights relating to commercial prospecting, consent or objection, which may be expressed prior to the completion of the data collection.

All these provisions are included in the pre-contractual and contractual documentation for the various products of the Banque Stellantis France Group. Prospects and customers may exercise their rights either by contacting the Consumer Department of the Group's subsidiaries by post, or electronically by contacting the Data Protection Officer (DPO). In addition, customers may directly make certain updates and modifications to their personal data online, through their personal customer portal. These requests are processed within the regulatory time frame of one to three months.

The results of the controls relating to these requests are presented quarterly to the Legal and Tax Committee. This Committee brings together, among others, the Compliance Officer, the Legal Department, the Head of Tax and the DPO, in order to monitor controls on personal data, review the related metrics and ensure regulatory compliance of processing activities. *For further information, please refer to Section [S4-3] Processes to remediate negative impacts: security and compliance of personal data processing.*

The Banque Stellantis France Group also updates annually a register of all processing activities involving personal data and exercises particular vigilance regarding the framework governing the transfer of customer personal data to its subcontractors. All service providers are contractually bound by the strict implementation of GDPR requirements for data processing. Since 2025, this processing register has been organised within a dedicated information system ("Data Legal Drive / EQS"), ensuring full traceability of sources, management processes and associated security measures.

3.2.5.3 [S4-3] Processes to remediate negative impacts: security and compliance of personal data processing

Data security and compliance

To ensure the security of processing activities, service providers must, depending on the case, undergo a cybersecurity risk-assessment test ("CyberVadis") or provide an operational security assurance plan, which is reviewed and validated by the information system security officer of the Banque Stellantis France Group. Specific instructions, such as the procedure for controlling data protection in outsourced services, define the various levels of control applied. In addition to the supplier contract, a data processing agreement (DPA) is established to ensure compliance with GDPR requirements. Furthermore, regular audits are carried out with service providers to verify the implementation of security measures.

Internally, the controls implemented focus in particular on files, IT systems and contracts, in accordance with the French data protection Act (Loi Informatique et Liberté), the GDPR and the specific requirements of the banking sector, such as the management of Banque de France files and the register of credit repayment incidents for private individuals (*Fichier des Incidents de remboursement des Crédits aux Particuliers*, FICP). The Legal and Tax Committee, which meets quarterly, reports on, reviews and makes the key decisions required in the field of data protection. The Banque Stellantis France Group did not receive any complaints in 2025 regarding breaches of customer data confidentiality from external stakeholders or supervisory authorities.

In the event of confirmed incidents, whether technical or human (for example, data sent to the wrong recipient), they may be subject to a risk assessment and may lead to notification to the National Commission for Data Protection (*Commission nationale de l'informatique et des libertés*, CNIL) and to the customers concerned. A remediation plan is implemented depending on the severity of the incident.

Governance and management

The Banque Stellantis France Group has established dedicated governance for the protection of personal data within the General Secretariat, with an independent "Data Protection and Digital Law" team (including matters relating to artificial intelligence) composed of two experts under the responsibility of the DPO. This team is dedicated to GDPR compliance, AI and Digital Law. It ensures the proper application of policies and procedures for customers, employees and service providers.

Each new IT project or major change to an existing system must be declared and registered. This procedure involves assessing the risk, updating the processing register and, where necessary, carrying out a data protection impact assessment (DPIA). These elements make it possible to evaluate DICT (Availability, Integrity, Confidentiality, Traceability) and the non-functional requirements to be implemented within the application. The DICT of each application is assessed at least annually. An audit and review of GDPR risk levels was carried out in December 2025 across all applications.

3.2.5.4 [S4-4] Actions relating to cybersecurity and the protection of personal data

Cybersecurity

Regular phishing test campaigns are carried out among employees to assess and strengthen their vigilance. A comprehensive cybersecurity awareness programme for all employees (internal and external) has been deployed annually since 2020.

In 2025, a new training programme ("KnowBe4") was launched, featuring an interactive curriculum designed to strengthen the skills of all employees in data protection and the prevention of cyber threats. This training programme comprises 16 thematic modules, the first five of which were rolled out in 2025, and must be completed by all employees in June 2026.

All IT applications are subject to a semi-annual user-rights review by hierarchical structures, as well as controls over access to administrator and privileged accounts. In addition, more than 67 IT applications underwent penetration testing (pentests) in 2025.

IT audits were carried out in 2025 on PSD2, IRB, GDPR, Cloud and data quality. A new assessment based on the NIST CSF (National Institute of Standards and Technology – Cybersecurity Framework) was conducted at the beginning of 2024 by an external firm.

Personal data management

An active awareness campaign and mandatory training on personal data were delivered to all employees during 2025. Specific procedures are in place to ensure confidentiality, data deletion, international transfers, compliance of processors (PCIs), and the handling of data-subject rights requests (rectification, erasure, portability). Performance metrics are used to monitor response times to such requests. These metrics are presented quarterly to the Legal and Tax Committee.

In the event of a data breach, an escalation procedure is triggered depending on the severity level and may include notification to the CNIL and to the individuals concerned. The processing register is updated on a regular basis and is supplemented by a data protection impact assessment (DPIA), enabling the mapping of risks and the definition of action plans.

The system follows a three-level control structure. First-level control, carried out by operational teams in liaison with the Risk Oversight Department, ensures day-to-day compliance. Third-level periodic control, conducted by Internal Audit, assesses the overall effectiveness of the system and the robustness of the processes. These controls are complemented by regular training for employees, in particular the "KnowBe4" training programme deployed in 2025.

3.2.5.5 [S4-5] Metrics and targets relating to cybersecurity and the protection of personal data

The results of the metrics and their associated targets, relating to the actions undertaken for the protection of customer data and cybersecurity across the various subsidiaries of the Banque Stellantis France Group, are presented below.

Trainings		2023	2024	2025	Target	Horizon
Personal data protection and GDPR compliance (as % of total workforce)	FR	98%	99%	96%	>90%	ST
	BE	n.a.(1)	n.a.(1)	97%		
	NL	n.a.(1)	n.a.(1)	95%		
Cybersecurity awareness / training (2) (as % of total workforce)	FR	68%	75%	93%	>90%	ST
	BE	n.a.(1)	n.a.(1)	85%		
	NL	n.a.(1)	n.a.(1)	99%		

(1) Data for previous years for Belgium and the Netherlands are not available.

(2) The 2025 completion rate covers the first five modules (out of 16) of the "KnowBe4" training. Only employed staff members are included; employees on long-term sick leave are excluded from the calculation.

3.2.6 Management and prevention of external fraud

3.2.6.1 [S4-1] External fraud prevention policies

The fight against external fraud is part of a policy developed by the Fraud Protection and Compliance team within the Risk Department. This policy aims to structure the practices relating to the prevention, detection and handling of fraud, in line with regulatory requirements and internal financial-security standards. It defines the different types of external fraud, in particular documentary fraud such as:

- falsified supporting documents;
- identity theft;
- identity forgery;

as well as fraud specific to professional customers, notably:

- impersonation of a company director;
- falsification of accounting documents.

The governance of this policy is ensured through regular oversight by the Risk Committee and the Compliance Committee, which monitor performance metrics, analyse trends and validate strategic orientations.

3.2.6.2 [S4-4] Actions on external fraud prevention

The actions implemented combine preventive detection and reactive handling, in particular:

- preventive detection through scoring tools (Green/Amber/Red), commercial alerts and expert systems (*IDnow, Meelo, BleckWen, Resocom, IDENTT*), enabling inconsistencies and attempted fraud to be identified from the acceptance stage onwards;
- foiled fraud attempts are recorded in a dedicated database, retained for five years, ensuring traceability and enabling the organisation to build knowledge on the types of fraud encountered;
- confirmed fraud cases are primarily detected by the Collection Department, which performs a detailed analysis and forwards the evidence to the Fraud Unit for a potential complaint filing. The case-handling process includes classifying the offence, preparing the case file, managing judicial follow-up and recovering financed vehicles in the event of fraud.

Additional actions are currently being deployed, notably the integration of "*DocVerif*" at the scoring stage: this tool facilitates the verification of identity documents issued by the French authorities (national identity cards, passports and residence permits featuring an electronic component), thereby strengthening the detection of documentary fraud.

The extension of the fraud database to cover all of the bank's activities (including in particular data from the *DISTINGO Bank* savings business) is also underway, as is the creation of a photographic database of fraudsters. In addition, the use of geolocation via the Standalone Telematics Unit (*Boîtier Télématique Autonome*, BTA), allowing financed vehicles to be located in the event of suspected fraud, as well as data-sharing with sector partners, is currently under assessment.

Finally, a mandatory training programme is deployed for all credit analysts and collection employees, including sales teams and outsourced service providers, to raise awareness of fraud risks and ensure proper application of detection and prevention procedures. The completion rate of these training programmes is monitored on a regular basis, and feedback sessions are organised to update knowledge and share best practices across teams.

3.2.6.3 [S4-5] Metrics and targets relating to the management and prevention of external fraud

France	2023	2024	2025	Target	Horizon
Trainings on external frauds (as % of total workforce)	n.a.(1)	94%	98%	>90%	ST
Prevented fraud rate (% of total fraud cases during the year)	95%	94%	94%	>92%	ST
Confirmed fraud rate (% of new contracts during the year)	0.04%	0.05%	0.07%	0.04% (2)	ST

(1) Training implemented in 2024.

(2) A maximum target is set for the rate of confirmed external fraud in the short term. This is an operational objective monitored through governance and reassessed each year in light of the results.

3.2.7 Additional information

3.2.7.1 [S4-1-17] Compliance with the Guiding Principles on Business and Human Rights and the OECD Guidelines

Across all policies relating to consumers and end users, the Banque Stellantis France Group complies with the United Nations Guiding Principles on Business and Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the OECD Guidelines that relate to consumers and end users. The bank did not receive any alerts in 2025 regarding non-compliance with international human rights principles or serious human rights incidents involving its consumers and end users.

3.2.8 Summary of policies relating to consumers and end users

The policies are submitted to the Board of Directors for approval whenever substantial amendments are made, in order to ensure their ongoing alignment with the strategy and activities of the Banque Stellantis France Group, as well as with developments in the regulatory framework and sustainability-related issues. In addition, an ad hoc review may be initiated at the request of the Board of Directors or on the basis of a substantiated proposal from one of the specialised decision-making committees. The main policies that specifically address the material impacts, risks and opportunities previously identified, and that operationally translate the commitment of the Banque Stellantis France Group towards its customers, are detailed below.

Policies/procedures (France)	Last update	Equivalences within the Group's subsidiaries
Procedure for the launch of new financial products or modification of existing products S4a S4b S4c S4d Its objective is to define the validation and launch process for new financial products, as well as for substantial modifications to existing products.	2024	FR/BE/NL
Insurance new product approval policy S4a S4b S4c S4d Its objective is to define the validation and launch process for new insurance products, as well as for substantial modifications to existing products.	2024	FR/BE/NL
Over-indebtedness prevention procedure S4e This procedure describes the mechanism implemented within CREDIPAR to detect and deal with early signs of financial difficulty among private customers, in order to better prevent situations of over-indebtedness.	2018	FR/BE/NL
Retail customer credit risk policy S4e This policy precisely defines the acceptance and rejection criteria for financing applications from private customers. In particular, it sets strict rules regarding the minimum level of residual disposable income required to ensure the customer's financial viability. This approach aims to prevent customer over-indebtedness and to ensure prudent risk management for the Banque Stellantis France Group.	Early 2025	FR/BE/NL
Retail corporate credit risk policy S4e This policy sets out in detail the acceptance and rejection criteria for professional customers, as well as the internal and external information taken into account in the credit assessment.	Early 2025	FR/BE/NL
Personal data protection policy (GDPR) S4g S4f It sets out the governance, management structures, methods and procedures to ensure compliance with the laws and regulations applicable to the protection of personal data, and in particular with the General Data Protection Regulation (GDPR).	2022	FR/BE/NL
Fraud prevention and management procedure S4h It describes the rules and responsibilities for detecting, qualifying and handling external fraud within the bank, relying on scoring tools, alerts and documentary checks to identify inconsistencies and fraud typologies (documentary fraud, identity impersonation, business fraud, etc.).	2023	FR/BE/NL

Policies/procedures (France)	Last update	Equivalences within the Group's subsidiaries
ISO 18295-1 certification (customer contact centre) S4a S4b S4c S4d The ISO 18295-1 certification defines the service-quality requirements applicable to customer contact centres in order to ensure a consistent and reliable customer experience. It sets out, in particular, the commitments relating to request handling, operational performance and customer satisfaction. This standard reaffirms the importance of transparency, active listening and consumer protection in the management of interactions.	2020	FR
QUALIOPI certification S4a S4b S4c S4d The QUALIOPI certification, obtained in December 2024 and valid until 2027, attests to the quality of the training activities and its compliance with the National Quality Standard. It confirms the organisation's commitment to professionalisation and continuous improvement.	2024	FR
Customer complaints management procedure S4e The customer complaint-handling procedure governs the receipt, analysis and response to complaints in order to ensure consistent, traceable and fair processing. It sets out the role of the Consumer Department and contributes to the continuous improvement of processes.	2024	FR/BE/NL
Artificial intelligence governance policy S4a S4b S4c S4d S4f S4g This policy sets out rules for the responsible and compliant use/development of AI, in order to protect the Group's information. It requires the use of authorised private instances only (no public tools such as ChatGPT) and prohibits the sharing of confidential data, with human oversight, risk management, training, incident reporting, and sanctions in the event of non-compliance.	2024	Global
Whistleblowing system (*reporting procedure*) S4g This system enables the reporting of issues that could seriously affect the activities of the Banque Stellantis France Group or seriously engage its liability. It operates in addition to other existing reporting channels.	2024	FR/BE/NL

Global: STELLANTIS policies applicable to all entities, including those within the Banque Stellantis France Group.
FR/BE/NL: existing local policies.

4 Governance information

4.1 [G1] Business conduct

For the Banque Stellantis France Group, adopting responsible and transparent behaviour across all its activities is essential to ensuring long-term, sustainable development and economic performance. Accordingly, governance information and business conduct are structured around four main pillars aimed at:

- promoting an engaged corporate culture;
- preventing and raising employee awareness of the risks of corruption and bribery;
- providing optimal protection conditions for whistle-blowers; and
- reducing the risks of non-compliance in relationships with external service providers.

Through these four pillars, the Banque Stellantis France Group's approach to ethics and integrity in business conduct is built on a robust compliance framework. In France, this framework includes a Code of Ethics, a Code of Conduct, dedicated policies, mandatory training programmes, control mechanisms and communication channels for reporting. Each subsidiary of the Group in Belgium (including Luxembourg) and the Netherlands has implemented equivalent policies adapted to its local context.

4.1.1 [GOV-1] The role of the administrative, management and supervisory bodies

For further information on the governance of the Banque Stellantis France Group, please refer to Sections 1.3.2, 1.3.3 and 1.3.4, which detail the composition and roles of the Board of Directors, the Executive management and the Executive Committee, as well as their expertise in the area of sustainability.

4.1.2 [IRO-1] Impact, risk and opportunity management

For further information on the material IROs and their interaction with the Group's strategy and business model, please refer to Section 1.4.2 – [SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model. The material IROs relating to business conduct are presented in the table below.

Theme	I/R/O	Description I/R/O	IRO#	Value chain	Time horizon
Business conduct Corporate culture	Positive impact	Promotion of a culture of transparency towards all stakeholders, thereby strengthening trust, engagement and understanding of the bank's strategic challenges	G1a	□■□	▶▷▷
	Risk	Inadequate governance and/or lack of a clear ethics and compliance framework, which may result in a loss of trust, low stakeholder engagement or sanctions and penalties imposed by supervisory authorities	G1b	□■□	▶▷▷
Prevention and detection of corruption and bribery	Risk	Risk of financial crime linked to the use of the bank's services for illegal activities, including money laundering, terrorist financing, corruption, bribery and tax evasion	G1c	□■□	▶▷▷
	Negative impact	Harm caused to society as a result of corrupt practices within the bank, particularly in sales, marketing, supplier management, human resources and other key functions	G1d	□■□	▶▷▷
	Negative impact	Absence of internal arrangements to prevent and reduce incidents, leading to an increase in operational risks and potentially affecting the confidence of the bank's clients, investors and partners	G1e	□■□	▶▷▷
	Risk	Failure to implement appropriate internal measures, procedures or tools, limiting the reporting of incidents, delaying their identification and potentially undermining the bank's performance	G1f	□■□	▶▷▷
Management of relationships with suppliers	Risk	Risk of non-compliance and loss of performance linked to insufficiently supervised outsourcing, regulatory compliance failures, or inadequate control exercised by the bank over its service providers	G1g	□■□	▷▶▷

■□□ Upstream □■□ Own operations □□■ Downstream ▶▷▷ Short term ▷▶▷ Medium term ▷▷▶ Long term

4.1.3 [G1-1] Corporate culture and business conduct

G1a G1b

The policies in force within the Banque Stellantis France Group are defined at national level. The Belgian and Dutch subsidiaries have equivalent policies, adapted to their local context. These may differ from those applied in France; however, a common framework, approved by the bank's shareholders, must nevertheless be complied with. For the full list of policies relating to business conduct and corporate culture, please refer to Section 4.1.6 - Summary of policies relating to business conduct and corporate culture.

4.1.3.1 Banque Stellantis France Group corporate culture

The ambition of the Banque Stellantis France Group is to be a major player in mobility for all and to respond to the evolving needs and uses of customers through attractive and affordable offerings.

In this context, the Banque Stellantis France Group is rooted in a culture and values shared with STELLANTIS, embodied in its purpose: "Powered by Our Diversity, We Lead the Way the World Moves" This vision remains a strategic reference, while the Dare Forward 2030 plan that accompanied it is currently under review in order to integrate the new strategic orientations announced by the manufacturer and the regulatory developments expected in 2026.

This corporate culture is also conveyed through the bank's "*ÊTRE*" strategic plan, which aims to communicate the medium-term priorities of the Banque Stellantis France Group within the French scope. For further information on the "*ÊTRE*" plan, please refer to Section 1.2.1.2 – Business model and strategic plan.

Guided by the four values shared with STELLANTIS, the Banque Stellantis France Group relies on its expertise in the field of automotive financing and places the customer at the centre of its priorities. The bank operates in a collaborative manner, with agility and innovation, while ensuring a sustainable future. Driven by this shared vision, the bank's employees combine their skills and innovative mindset to reinvent the mobility of tomorrow.

The Banque Stellantis France Group also promotes this collaborative approach through various channels with all of its stakeholders (employees, customers, suppliers and investors). For further information on the stakeholder engagement process, please refer to Section 1.2.2 – [SBM-2] Interests and views of stakeholders.

Although there are no specific metrics dedicated to corporate culture, it is reflected in practice through a set of actions aimed at ensuring the dissemination of this vision among all employees. These actions are supported by communication and collaboration mechanisms implemented by both the bank and the manufacturer, in order to strengthen adherence to shared values and encourage collective engagement. *In addition to the actions described in the following section, further information illustrating the implementation of these values is also provided in Sections 3.1 – [S1] Own workforce and 3.2 – [S4] Consumers and end users, which present the concrete actions undertaken to bring this culture to life on a day-to-day basis.*

Actions implemented as part of the corporate culture

At bank level, corporate culture is reflected in particular through:

- the "ÊTRE" strategic plan, which defines the medium-term priorities within the French scope and embodies the values of proximity, agility and innovation;
- a structured internal communication framework, including monthly newsletters, plenary meetings and town halls, fostering transparency and direct dialogue between management and employees;
- collaborative platforms (Intranet, Teams), which encourage the co-construction of solutions and the sharing of innovative ideas;
- ESG awareness-raising campaigns, integrated into internal communications to strengthen a sustainable culture and alignment with the Group's objectives.

At manufacturer level, global initiatives further complement this dynamic, in particular through:

- "The Hub", a shared intranet platform for all Group brands and financial services, including the Banque Stellantis France Group. This centralised digital space facilitates access to news, collaborative tools and strategic resources, thereby strengthening cohesion and transparency across all entities;
- the internal blog of the Chief Executive Officer of STELLANTIS, which serves as a direct channel for sharing strategic insights and highlighting collective achievements, contributing to employee engagement at global level;
- the "Discover Stellantis" series, launched by the Chief Executive Officer of STELLANTIS, which aims to connect employees around the world and showcase the diversity of the Group's activities and talents. This initiative illustrates STELLANTIS' culture, based on its three key principles.

Artificial Intelligence (AI) within the Group

Not material

The gradual introduction of Artificial Intelligence (AI) within the Banque Stellantis France Group forms part of an innovation-driven and sustainable transformation approach. At this stage, its impact on the organisation and corporate culture remains limited and is considered not material; however, it is subject to particular attention from management.

Current actions include:

- voluntary training on the use of AI tools, such as Microsoft Copilot, aimed at strengthening employees' autonomy and skills;
- pilot projects, primarily customer-oriented, designed to streamline customer journeys and improve team responsiveness.

These actions are implemented within a structured governance framework, based on a specific committee structure dedicated to AI related topics, ensuring regular project monitoring, risk assessment and compliance with regulatory requirements.

4.1.3.2 Business conduct

In 2016, the Banque Stellantis France Group adopted a Code of Ethics setting out the principles guiding the activities of its employees in France. This Code, updated in 2024, illustrates the bank's ambition in terms of responsible development and is reflected in collective ethical commitments towards its main stakeholders. It takes the form of clear rules of conduct that all employees are required to comply with on a day-to-day basis.

Fundamental principles of the Code of Ethics

The Code of Ethics sets out a set of guiding principles that govern the conduct of everyone within the bank:

- **compliance with laws and regulations:** strict compliance with all applicable laws; this includes compliance with competition law, the prohibition of any form of corruption (payment or acceptance of bribes, illicit commissions, etc.), the fight against money laundering, as well as compliance with tax, social, environmental and consumer protection regulations;
- **integrity and transparency:** a requirement for integrity in all business operations and professional interactions. Employees are expected to demonstrate probity, ensure the accuracy and reliability of the financial and non-financial information disclosed, and maintain transparent relationships with customers, suppliers and competitors. Any situation giving rise to a conflict of interest must be avoided in order to preserve the impartiality of decision-making;
- **respect for human rights and the environment:** a commitment to promoting a working environment that respects the dignity of all individuals and is free from discrimination, harassment or inappropriate behaviour. The bank prohibits child labour and forced labour and ensures respect for fundamental rights (equal opportunities, freedom of association, etc.). Particular attention is paid to health and safety at work, as well as to environmental protection. Each employee contributes to reducing the bank's environmental footprint by complying with the environmental policies in force and by encouraging partners and suppliers to adopt the same standards;
- **respect for customer and data protection:** customer satisfaction is a priority within a relationship based on trust. Employees must provide customers with accurate and non-misleading information on products and services, act fairly to meet their needs, and protect the confidentiality of their personal data. Customer data are processed in strict compliance with applicable laws and regulations (GDPR), with appropriate security measures in place to prevent any breach of privacy or cyber-malicious activity;
- **loyalty towards the Group and shareholders:** each employee undertakes to act in the best interests of the Banque Stellantis France Group and its shareholders. This includes protecting the Group's assets and using them appropriately, safeguarding the confidentiality of sensitive information relating to the bank, and not using professional position for undue personal gain. Compliance with internal control mechanisms (in particular those relating to information systems security to combat cybercrime) is required in order to prevent fraud, misappropriation of assets or any activity likely to undermine the Group's financial strength or reputation.

Implementation of the Code of Ethics

The implementation of the Code of Ethics relies on clearly identified points of contact within the bank. In the event of doubt regarding the interpretation of an article of the Code or a complex ethical situation, employees are encouraged to contact the Human Resources Department, which acts as the reference point for any questions relating to the Code. Employees may also contact their manager.

A dedicated ethics reporting channel is also available to employees, via an internal platform, enabling them to report any breach or irregularity on a confidential basis, with the option to remain anonymous. *For further information, please refer to Section 4.1.4.2 – Whistleblowing reporting system.*

Failure to comply with the Code of Ethics may result in disciplinary measures, in accordance with the provisions of the French Labour Code and the regulations in force. This framework helps to ensure the effective application of ethical principles across all of the bank's activities.

4.1.4 [G1-3] Prevention and detection in business conduct

4.1.4.1 Prevention of corruption, money laundering and tax evasion

G1c G1d

Corruption is incompatible with the values and ethical principles defined by the Banque Stellantis France Group as its guiding line of conduct. The anti-corruption approach therefore applies uniformly to all employees, regardless of their level of exposure, in order to ensure a shared culture of integrity and ethics at all levels of the bank.

In addition, the Group applies principles of vigilance and due diligence in the fight against money laundering and terrorist financing (AML/CFT), in accordance with applicable regulations and financial sector standards, and ensures strict compliance with tax obligations, refraining from any practice that could be considered tax evasion. This approach ensures a comprehensive identification of risks and enables the implementation of control measures across the entire bank through various policies.

Policies relating to anti-corruption, money laundering and tax evasion

Code of conduct on corruption

In accordance with French Law No. 2016-1691 of 9 December 2016 ("Sapin II") on transparency, fight against corruption and modernisation of economic life, and with the United Nations principles on the fight against corruption, the Banque Stellantis France Group has strengthened its system for the prevention and detection of corruption and influence peddling in France and abroad.

Accordingly, the Code of Conduct of the Banque Stellantis France Group, updated in February 2024 for France, aims to clarify for employees the various forms of corruption and risk situations. It sets out the ethical principles and rules of conduct that must guide the behaviour of all employees of the Banque Stellantis France Group in order to prevent any form of corruption. This Code applies to members of the Board of Directors, the Executive Committee and all employees (permanent, temporary, apprentices, interns, agency workers and service providers) of the Group. In addition, the Belgian and Dutch subsidiaries have their own anti-corruption policies in line with local and internal regulatory requirements.

Failure to comply with the bank's anti-corruption policies may, depending on its seriousness or recurrence, result in disciplinary sanctions up to and including dismissal, without prejudice to any criminal penalties that may also apply, where appropriate.

In France, the Code of Conduct covers in particular the following topics:

- obligation to be familiar with and comply with the Code;
- monitoring of its application by the Human Resources Department and the Compliance Department;
- relationships with individual and corporate customers (identification of potential conflicts of interest);
- corruption risk;
- relationships with suppliers and points of sale;
- relationships with public authorities;
- political or charitable gifts and donations;
- customary practices (gifts received / gifts offered with declaration thresholds);
- procedures for reporting breaches, offences and malfunctions;
- reports and alerts.

In addition to mandatory anti-corruption training (*please refer to Section Metrics and targets in the fight against corruption, money laundering and tax evasion)*, regular reminders are sent to all bank employees. These internal communications aim to strengthen employee vigilance and remind them of the importance of detecting and reporting any attempt at corruption.

Anti-money laundering and counter-terrorist financing (AML/CFT) system

The framework for combating money laundering and the financing of terrorism (AML/CFT) was strengthened in May 2024 with the update of the AML/CFT procedure. This procedure presents, in a concise manner, the control procedures implemented by the Banque Stellantis France Group to supervise its automotive financing activities.

This framework covers all of the Group's activities, namely automotive financing for French subsidiaries and the management of current accounts held by dealers on the bank's books. It should be noted that the framework applicable to savings activities (DISTINGO Bank) is subject to a specific system.

Tax evasion prevention framework

The tax policy of the Banque Stellantis France Group is based on principles of transparency and responsibility. The Legal and Tax Committee, which meets quarterly, is responsible for monitoring tax developments and associated risks, while ensuring that the tax strategy complies with applicable regulations. It advises Executive Management and, where appropriate, the Board of Directors on the orientations to be adopted in tax matters. The tax policy is based on the following principles:

- it complies with applicable laws and regulations and is guided by the national legislation and regulations to which the Group is subject, as well as by international reference standards (including OECD guidelines);
- tax declarations, tax payments and tax reporting are carried out in compliance with all of these rules;
- the Banque Stellantis France Group handles all tax matters with integrity and transparency. It seeks to maintain constructive partnerships with tax authorities in order to optimise the processing time of files. However, tax legislation and procedures are complex areas and, in the event of differing interpretations of the texts that cannot be resolved quickly and satisfactorily with the tax authorities, the Group uses all available remedies to assert its position;
- the Banque Stellantis France Group manages tax matters proactively:
  - it does not resort to artificial structures or arrangements that do not reflect the intention of the legislator and that would be used for tax evasion purposes,
  - it seeks to achieve two objectives: optimising value creation for its shareholders and fully complying with all relevant legal and regulatory obligations, in line with the expectations of its various stakeholders.

The tax policy implemented by the Banque Stellantis France Group also reflects its sense of responsibility. The Group pays the amounts of taxes and duties legally due in the normal course of its business activities.

Actions to fight corruption, money laundering and tax evasion

Governing bodies

Human Resources Department and Compliance and Ethics Department

The Human Resources Department ensures that all employees of the Banque Stellantis France Group are fully informed of the policies in force, which are available on the bank's intranet. The Compliance Department ensures compliance with legislation, the Code of Conduct and internal policies and guidelines. It is also responsible for employee training and for regularly updating policies within its scope (in particular AML/CFT and external fraud).

Controls and Compliance Committee

The Controls and Compliance Committee, composed of Executive Management, the Executive Committee, the Head of Compliance and the Compliance Department of Santander Consumer Finance (as a permanent guest), meets on a monthly basis. Its role is to assess non-compliance risks, address operational incidents and implement appropriate corrective measures. Issues relating to business ethics and fraud are also reviewed regularly during these monthly meetings.

It also carries out an in-depth assessment of the compliance process of the Banque Stellantis France Group. This oversight is based on a two-tier control framework: the first level is performed by the Compliance Department and the second by the Permanent Control Department. Non-compliance incidents identified through the whistleblowing and reporting system *(please refer to Section 4.1.4.2 – Whistleblowing reporting system*) are then discussed by the Irregularities Committee, which ensures that they are addressed appropriately.

Irregularities Committee

In accordance with the legislation transposing Directive (EU) 2019/1937, the Irregularities Committee is composed of the following permanent members: Executive Management, the Human Resources Department, the General Secretariat, Internal Audit and the Head of Compliance. The committee is responsible for:

- assessing the impact of breaches of internal rules or external regulations, as well as irregularities committed by employees, whether detected or reported, in accordance with the internal control framework of the Compliance Department and the Code of Ethics;
- deciding on the measures to be taken, including: additional investigations, reporting to authorities, legal action, termination of contractual relationships with a third party, or requesting the Human Resources Department to initiate disciplinary proceedings against the employee(s) involved in governance breaches;
- reviewing whistleblower cases;
- maintaining and strengthening the Code of Ethics and the bank's internal control model, as well as the associated reference documents.

Specific control of the AML/CFT system

A structured three-level control framework has been implemented to cover the risks identified in each operational process. The Banque Stellantis France Group has tools in place to identify persons subject to asset-freezing measures, based on the sanctions lists of the United Nations (UN), the European Union and France.

Systematic checks are also carried out to verify Politically Exposed Person (PEP) status. The required due diligence in terms of identification, verification and traceability of funds is rigorously applied in order to ensure in-depth knowledge of customers and transactions. These arrangements are monitored regularly by the Controls and Compliance Committee, which meets monthly to ensure their effective implementation.

Training

In order to promote a culture of integrity and ethics among employees of the Banque Stellantis France Group, dedicated training courses are implemented and are mandatory, including for members of the governing and management bodies. These training courses cover in particular competition law, the fight against corruption, and the fight against money laundering and terrorist financing. They aim to ensure the bank's compliance with applicable regulations and to strengthen employee vigilance on these strategic topics. These courses are grouped within STELLANTIS "Learning Hub". They are systematically repeated in the event of significant legislative or regulatory changes and are subject to periodic refreshers to reinforce awareness and good practices.

Training of management bodies

The management bodies of the Banque Stellantis France Group are composed of members with the knowledge, skills and experience required to conduct business, thereby ensuring effective governance and compliance with regulatory requirements.

Diversity within the Board of Directors and the Executive Committee, in terms of age, gender, academic and professional background and sector experience, represents a strategic asset for the Group. In order to ensure rigorous management and informed decision-making, these bodies receive regular training on key issues, in particular regulatory compliance, risk management and the fight against corruption.

In addition, the Appointment Committee ensures that directors are assessed and selected on the basis of strict criteria such as competence, integrity and independence, thereby guaranteeing the bank's ability to address economic, regulatory and operational challenges through robust and appropriate governance.

Training of employees

These training courses are rolled out for all employees as well as for sales employees at points of sale within the dealer network. New employees are required to complete all of these training courses following their recruitment. Line managers are involved in this process and must ensure that members of their teams complete the training. The Human Resources Department also monitors and oversees the proper functioning of the training programme. Employees on long-term sick leave are not included in the training results.

Content of trainings

- **Anti-corruption:** presentation of the various risk-prone behaviours and the good practices to be implemented to avoid any situation of corruption. Employees are made aware of concepts such as public agents, active and passive corruption, gifts, donations, bribery, conflicts of interest and the extraterritoriality of offences. The risks and sanctions incurred by both the employee and the bank are highlighted by the Compliance and Business Ethics Director through a presentation video. The training includes a comprehensive module comprising seven practical cases followed by a quiz to validate knowledge requiring a minimum score of 80% to be passed.
- **Competition law:** designed to enable employees to identify the main risks related to anti-competitive practices, such as price-fixing and abuse of a dominant position. It aims to strengthen regulatory compliance within the bank and prevent potential infringements. The training includes a complete module followed by a knowledge validation quiz requiring a minimum score of 80% to be passed.
- **AML/CFT framework:** the AML/CFT training includes a comprehensive module covering the fundamental principles of the fight against money laundering and terrorist financing. It presents the applicable regulatory framework, employee obligations, fraud typologies, warning signals to be detected and good practices to be adopted. A knowledge validation quiz is proposed at the end of the module, with a minimum score of 80% required.

Monitoring of trainings

The Training Department carries out monthly monitoring to identify employees who have not completed all assigned training courses. This monitoring is made available to line managers, who are responsible for following up with the employees concerned, with the support of the Compliance Department. Progress is also monitored on a monthly basis by the Executive Committee. In the event of persistent delays, the Human Resources Director informs the Executive Committee and, where appropriate, proposes corrective actions.

Training of points of sale

Since April 2021, the bank's Commercial Department has been delivering AML/CFT training within the network of points of sale. This training is deployed under the supervision of the Compliance Department, which ensures proper understanding and effective implementation of regulatory requirements. The following roles are notably covered by this framework: sales employees, sales managers and delivery secretaries.

Risk-takers

As part of its corruption risk prevention approach, the Banque Stellantis France Group has established a list of risk-takers, comprising employees involved in decisions having a significant impact on exposure to financial and operational risks. This list also represents those most exposed to corruption risk, given their responsibilities and level of involvement in critical decision-making processes within the Banque Stellantis France Group. It is referenced in the remuneration policy, which is updated annually and submitted for approval to the Board of Directors, the Human Resources Department and employee representative bodies. These risk-takers are subject to the same mandatory training as all employees, as described in Section 4.1.4.1 – Prevention of corruption, money laundering and tax evasion.

Metrics and targets in the fight against corruption, money laundering and tax evasion

Training metrics and targets

In order to maintain a high level of vigilance and adaptability, training programmes are regularly updated. They are systematically repeated in the event of significant legislative or regulatory changes and are subject to periodic refreshers to reinforce good practices.

Combating corruption

Employees trained (%)	**Frequency**	**2023**	**2024**	**2025**	**Target**	**Horizon**
France	1 (1)	97%	98%	99%	>90%	ST
Belgium	1 (1)	91%	n.a. (2)	94%	>95%	ST
Netherlands	1 (1)	n.a.	n.a.	95%	>95%	ST

(1) Training completed upon hiring, then renewed depending on training updates or regulatory developments.
(2) Training updated but not rolled out in 2024.

	2025
Percentage of risk functions covered by training programmes	100%

Combating money laundering/terrorism financing

Employees trained (%)	**Frequency**	**2023**	**2024**	**2025**	**Target**	**Horizon**
France	1x/year	97%	96%	96%	>90%	ST
Belgium	1x/year	95%	55%	97%	>95%	ST
Netherlands	1x/year	n.a.	n.a.	95%	>95%	ST

Competition law

Employees trained (%)	**Frequency**	**2023**	**2024**	**2025**	**Target**	**Horizon**
France	1*	97%	99%	98%	>90%	ST
Belgium	1*	91%	88%	95%	>95%	ST
Netherlands	1*	n.a.	n.a.	95%	>95%	ST

* Training completed upon hiring, then renewed depending on training updates or regulatory developments.

[G1-4] Cases of corruption or bribery

As in the 2024 financial year, the Banque Stellantis France Group was not subject to any conviction or fine for acts of corruption or bribery during the 2025 financial year.

	2024	2025	Target
Number of convictions for breaches of anti-corruption and anti-bribery laws	0	0	0
Fines for breaches of anti-corruption and anti-bribery laws	0	0	0
TOTAL NUMBER OF CONFIRMED INCIDENTS OF CORRUPTION AND BRIBERY	**0**	**0**	**0**
Number of confirmed incidents in which employees of the Banque Stellantis France Group were dismissed	0	0	0
Number of confirmed incidents related to contracts with business partners	0	0	0

4.1.4.2 Whistleblowing reporting system

G1e G1f

Policies relating to the whistleblowing system

The Banque Stellantis France Group has implemented a whistleblowing system, which was updated in October 2024, enabling all employees, regardless of their contractual relationship (internal, external, occasional employee, employees of service providers or partners, whether or not working on the bank's premises), to report unlawful behaviour or conduct contrary to the Code of Ethics *(please refer to Section 4.1.3.2 – Business conduct)* as well as to the anti-corruption and anti-bribery Code of Conduct *(please refer to Section 4.1.4.1 – Prevention of corruption, money laundering and tax evasion)* of which they may have become aware.

Use of this whistleblowing system is optional and complements other existing reporting channels (see below), such as escalation to line management or employee representatives. The system forms part of the bank's legal obligations and aims to identify and report incidents that could seriously affect its activities or give rise to significant liability.

Eligible persons

The whistleblower must be a natural person, and any employee may make use of this system, regardless of their role. The whistleblower must have had personal knowledge of the facts or have reasonable grounds to believe that the information reported is accurate based on the elements available to them.

Availability of the whistleblowing system

As part of the partnership between Stellantis Financial Services Europe and Santander Consumer Finance, the Banque Stellantis France Group enhanced its whistleblowing system in 2024. Since early 2025, the system has also been available to third parties via the bank's website. Specific communications are addressed to employees to inform them of this process, ensuring that each employee understands their role in risk prevention and the actions to be taken in the event of a suspicious situation.

Actions and implementation of the whistleblowing system

Reporting procedure

Employees or third parties use the system in good faith and when they have a reasonable belief that the information reported is well-founded. Reports must relate to:

- a crime or offence;
- a serious and manifest breach of a law or regulation;
- a serious threat or harm to the general interest of which the whistleblower has personal knowledge;
- a proven or potential behaviour or action that could damage the bank's reputation vis-à-vis third parties and the public in general;
- a breach of obligations set out in European regulations, the French Monetary and Financial Code or the General Regulation of the *Autorité des marchés financiers*;
- the existence of conduct or situations contrary to the Code of Ethics and the Code of Conduct of the Banque Stellantis France Group relating to acts of corruption or influence peddling.

Under no circumstances may the whistleblowing system be used to report matters relating to employees' private lives.

Reporting channels

Given the difficulty that reporting misconduct may represent, whistleblowers may submit a report either orally or in writing:

- where the employee chooses a written channel, they may use the ethics reporting channels established by the Group's shareholders, enabling confidential and anonymous reporting via an online platform:
  - EthicsPoint, a platform available across all Group websites (https://secure.ethicspoint.eu/), for confidential and anonymous reporting, and
  - Integrity Helpline, a platform specific to STELLANTIS;
- where the employee chooses an oral channel, the whistleblower may contact the Head of the Compliance Department or, if the facts concern Internal Audit, the Human Resources Director. In this case, anonymity is no longer possible.

Handling of reports

In order to ensure the independence of the recipient of the report, all written reports submitted through the system are received centrally and confidentially by the Compliance Department. Where a report concerns Internal Audit or a member of Executive Management or the Board of Directors of the Banque Stellantis France Group, it is forwarded to the Compliance Departments of Santander Consumer Finance and Stellantis Financial Services Europe.

Reports are escalated to the Irregularities Committee in accordance with the legislation transposing Directive (EU) 2019/1937 *(please refer to Section 4.1.4.1 – Prevention of corruption, money laundering and tax evasion)*.

The Compliance Department of the Banque Stellantis France Group processes reports as promptly as possible. It acknowledges receipt to the whistleblower (within a maximum of seven working days), informs them of the reasonable and foreseeable timeframe (between seven working days and three months) required to assess the admissibility of the report, and of the manner in which they will be informed of the follow-up actions.

Depending on the seriousness of the matter, the Group's Compliance Department may also inform those of Santander Consumer Finance and Stellantis Financial Services Europe through a compliance report.

Protection of whistleblowers

Regulations require that the whistleblower's identity be kept confidential, unless they expressly consent to its disclosure. However, depending on the nature of the report, identification of the whistleblower may be necessary or even mandatory. In particular, where the persons responsible for receiving or handling reports are required to present the facts to the judicial authorities, information enabling the identification of the whistleblower may have to be transmitted to those authorities. In such cases, the whistleblower is informed in advance and their identification must have been carried out beforehand.

With regard to internal reports, the Banque Stellantis France Group undertakes to protect employees against any form of pressure or discrimination linked to the submission of a report.

Where the identity of the whistleblower is disclosed for the reasons described above, it is treated with the strictest confidentiality by the recipient of the report. It is never disclosed to the person concerned by the report, nor to their line management if the latter has not been informed. Any information enabling identification of the whistleblower may only be shared with their consent, except where disclosure to judicial authorities is required. The person concerned by the report does not have access to the whistleblower's identity, even when exercising their right of access.

Data processing

Data are destroyed or archived without delay after anonymisation if the report does not fall within the scope of the system, in accordance with CNIL deliberation No. 2017-191. In the event of disciplinary or judicial proceedings, data may be retained until the conclusion of such proceedings. Where no disciplinary or judicial follow-up is given to a report, the corresponding data are destroyed or archived, after anonymisation, within two months following the end of verification procedures.

Employee awareness

At least once a year, the Compliance Department reminds all employees of the existence of the whistleblowing system through an "Flash Info" distributed by the Internal Communications Department. In addition, an information notice is provided to each new employee upon signing their employment contract or when the internal regulations are issued.

Metrics relating to whistleblowers reports

As in 2024, the Banque Stellantis France Group recorded no whistleblowing reports during the 2025 financial year.

4.1.5 [G1-2] Management of relationships with suppliers

G1g

4.1.5.1 Procurement mapping

The Banque Stellantis France Group's purchases fall into three main categories:

- **acquisition of vehicles:** the Banque Stellantis France Group acquires new or used vehicles from dealerships or from the manufacturer STELLANTIS, primarily as part of financing offers such as leasing and rental, with or without a purchase option;
- **services, IT solutions and technological infrastructures:** the majority of software, IT infrastructure and logistics services are provided by Stellantis Financial Services Europe and STELLANTIS. This approach ensures optimal integration and consistency between the bank's banking and financial systems and those of the manufacturer;
- **external services and operational services:** purchases and commitments with third-party service providers to ensure the proper functioning of the bank.

4.1.5.2 Outsourcing policies

This policy, which is available on the bank's intranet and accessible to all employees, defines, in accordance with the guidelines of the European Banking Authority (EBA/GL/2019/02), the framework to be implemented within the French subsidiary of the Banque Stellantis France Group when outsourcing service activities is contemplated. It sets out the procedures for the selection, approval, contracting, assessment and monitoring of outsourced services. It incorporates the governance, risk management and proportionality requirements set out in the EBA Guidelines, in particular with regard to the identification of critical or important functions. It also specifies key roles and responsibilities, as well as the processes required for effective management of risks related to outsourcing arrangements. At this stage, sustainability criteria are not yet integrated into the selection and assessment processes for outsourced service providers.

Criticality of outsourced services

The management of outsourced services is proportionate to the level of criticality of the procurement:

- enhanced monitoring for outsourced services whose activities are classified as critical or important;
- lighter monitoring for other services falling within the EBA definition of outsourcing but involving lower risk or amounts, in accordance with the principle of proportionality.

Where an activity relating to a critical or important function is outsourced, specific due-diligence measures are required when entering into the relationship with the service provider, such as the collection of a Business Continuity and Disaster Recovery Plan and the performance of continuity tests, GDPR related procedures and security procedures. Depending on the nature of the outsourced activity and the level of risk identified, an IT risk analysis may be carried out, including in particular an assessment of data processing and data security arrangements. In particular, the Banque Stellantis France Group relies on the CyberVadis solution to assess the cyber-risk maturity of its critical service providers, based on evidence and aligned with major international standards.

Onboarding and implementation of outsourcing

Operational departments are responsible for selecting service providers and defining service requirements. During the implementation phase, they are supported by:

- the Compliance Department, which performs reputation-related and AML/CFT controls;
- the Outsourcing Manager, who oversees the service provider selection process, including the pre-contractual risk analysis and the development of exit plans, carried out jointly with the operational manager responsible for the relationship with the service provider. The Outsourcing Manager ensures that the contemplated service meets the definition of outsourcing and determines whether it is critical or important. They maintain the list of such service providers and contribute to validating contractual compliance;
- the Legal Department, which ensures that no conflicts of interest exist during the service provider selection phase. Where a confirmed conflict of interest risk is identified, the outsourcing project is submitted for approval to Executive Management. The Legal Department drafts the outsourcing contract and ensures its compliance;
- the Data Protection Officer (DPO), who contributes to validating compliance of the outsourcing contract with GDPR requirements, and the CNIL legal expert, who analyses data processing risks related to the contemplated outsourcing;
- the IT Organisation Manager, who oversees IT related risks, in particular on the basis of the IT risk analysis carried out by Stellantis Financial Services Europe when entering into the relationship with the service provider;
- the Human Resources Department, which ensures compliance with labour law and the quality of the service contract;
- the Risk Department, which is responsible for assessing the financial situation of service providers at the selection stage;
- the Tax Department, which ensures the absence of adverse tax impacts and of any clauses in the outsourcing contract that are non-compliant with tax regulations.

Monitoring and control of outsourcing

The Outsourcing Manager ensures ongoing monitoring of outsourced services and presents, to the Outsourcing Committee, an analysis of critical or important outsourced services, significant changes or malfunctions, as well as annual assessments. In addition, outsourced services are embedded within the bank's three lines of defence model:

- the relevant operational department monitors outsourced services and performs first-level controls;
- the Permanent Control Department performs second-level controls, in particular ensuring the effectiveness and results of first-line controls. It reports the results to the Control Committee and to the Audit and Risk Committee, and annually submits to the ACPR the register of outsourced services as part of the annual internal control report;
- the third line of defence is provided by Internal Audit, which assesses the outsourcing policy and the methods applied. In the event of a deterioration in an outsourced service, Internal Audit may intervene under the outsourcing contract and conduct an audit mission at the service provider.

Special case of intra-group outsourcing

In accordance with EBA Guidelines, any activity performed on a recurring basis by a third party, whether intra-group or extra-group, and which would normally fall within a function that could be carried out by the entity, is considered to constitute outsourcing.

With regard to intra-group services provided by Santander Consumer Finance or Stellantis Financial Services Europe, the selection process described above does not apply. However, the implementation of such services must be subject to prior approval by the Group's Board of Directors. These services are subject to the same control requirements as extra-group outsourcing arrangements. This is notably the case for IT, accounting and audit services classified as critical and important functions and performed for the Banque Stellantis France Group by Stellantis Financial Services Europe.

4.1.5.3 Actions, metrics and targets on outsourcing

To date, no specific actions have been implemented with regard to outsourcing. This is explained by the fact that the entire outsourcing process is already strictly governed by the existing governance framework, thereby ensuring management in line with regulatory requirements, without the need for additional specific actions. Similarly, no metrics or targets have been defined in relation to this topic.

4.1.6 Summary of policies relating to business conduct and corporate culture

All of these policies and procedures are approved by the Board of Directors. They are reviewed periodically to ensure that they remain relevant in light of the strategy and activities of the Banque Stellantis France Group. An ad hoc review of a policy may also be carried out at the request of the Board of Directors or following a substantiated proposal from one of the specialised decision-making committees.

Policies/procedures (France)	Last update	Equivalences within the Group's subsidiaries
Code of Ethics G1a G1b G1c G1d G1e G1f G1g The Code of Ethics reflects the Group's ambition in terms of collective commitments towards its main stakeholders: customers, employees, shareholders and partners. These commitments notably relate to social and environmental responsibility, quality, financial transparency and communication. All employees of the bank are required to comply with the rules set out in the Code.	2024	FR/BE/NL
Code of conduct on corruption G1b G1c G1d The bank ensures that its activities comply with the standards defined in its Code of Ethics, as well as with all applicable laws and regulations. Its Code of Conduct sets out the rules to be followed in order to prevent corruption and to frame the conduct of all employees.	2024	FR/BE/NL
Anti-money laundering and counter-terrorist financing framework (AML/CFT) including Politically Exposed Persons (PEPs) G1c It ensures that the system implemented by the Group is known to all employees in order to meet regulatory requirements in this area and to prevent any employee from inadvertently becoming involved in illicit activities, money laundering or terrorist financing.	2024	FR/BE/NL
Whistleblowing system (*reporting procedure*) G1e G1f This system enables the reporting of issues that could seriously affect the activities of the Banque Stellantis France Group or seriously engage its liability. It operates in addition to other existing reporting channels.	2024	FR/BE/NL
Outsourcing governance policy G1g This policy describes the governance rules applicable to outsourcing arrangements, as well as the key roles and responsibilities required to ensure appropriate management and control throughout the duration of the outsourcing and of the risks arising from outsourced services.	2022	FR/NL
Outsourced services assessment and control procedure G1g This procedure sets out the framework applied by the Banque Stellantis France Group when the outsourcing of a service is contemplated or implemented. It defines the procedures for the selection, approval, contracting, assessment and monitoring of outsourced services, in particular those classified as critical or important under applicable regulations.	2024	FR/NL
Artificial Intelligence governance policy G1a G1b This policy sets out rules for the responsible and compliant use/development of AI, in order to protect the Group's information. It requires the use of authorised private instances only (no public tools such as ChatGPT) and prohibits the sharing of confidential data, with human oversight, risk management, training, incident reporting, and sanctions in the event of non-compliance.	2025	Global

Global: STELLANTIS policies applicable to all entities, including those within the Banque Stellantis France Group.
FR/BE/NL: existing local policies.

5 Annexes

A Green Asset Ratio (GAR)

		Total exposure to taxonomy-aligned activities (in million euros)		KPI [1] (%)	KPI [2] (%)	coverage ratio (% of total assets) [3] (%)	Unassessed exposures (% of covered assets) [4] (%)	
		On the basis of turnover	On the basis of CapEx	On the basis of turnover	On the basis of CapEx		On the basis of turnover	On the basis of CapEx
Main KPI	**Green Asset Ratio (GAR)**	**5,766**	**5,766**	**28.5%**	**28.5%**	**87.3%**		
Additional KPIs	**GAR (flows)**	**1,829**	**1,829**	**25.5%**	**25.5%**	**99.9%**		
	Trading portfolio	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Financial guarantees	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Assets under management	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Fees and commissions received [5]	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

(1) On the basis of the counterparty's turnover-based KPI.
(2) On the basis of the counterparty's CapEx-based KPI.
(3) Percentage of assets covered by the KPI, relative to total banking assets.
(4) In accordance with Article 7(8) of the Regulation.
(5) Fees and commissions on services other than loans and assets under management (AuM).

Assets for the calculation of GAR
Disclosure reference date / period t: 31/12/2025
FINREP alignment

					Breakdown by environmental objective												
	Stock (in million euros)	Total gross carrying amount	Total gross carrying amount	Of which Taxonomy-aligned	Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution prevention and control (PPC)	Biodiversity and ecosystems (BIO)	Of which use of proceeds	Of which transitional	Of which enabling	Non-assessed exposures	Of which financing non material activities of counterparties (1)	Of which exposures financing counterparties reporting in accordance with Article 7 (9)	Of which not assessed considered non material by the credit institution (2)
1	GAR – Covered assets in both numerator and denominator	20,267	19,913	5,766	5,766	-	-	-	-	-	5,766						
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Financial undertakings	1	1	1	1	-	-	-	-	-	1	-	-	-	-	-	-
4	Loans and advances	1	1	1	1	-	-	-	-	-	1	-	-	-	-	-	-
5	Debt securities, including those with specific use of proceeds (UoP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Equity instruments	-	-	-	-	-	-	-	-	-		-	-	-	-	-	-
7	Non-financial undertakings	359	359	66	66	-	-	-	-	-	66	-	-	-	-		-
8	Loans and advances	359	359	66	66	-	-	-	-	-	66	-	-	-	-		-
9	Debt securities, including those with specific use of proceeds (UoP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-		-
10	Equity instruments	-	-	-	-	-	-	-	-	-		-	-	-	-		-
11	Households	11,184	10,885	3,932	3,932	-		-			3,932	-	-	-	-		-
12	of which loans collateralised by residential immovable property	-	-	-	-	-		-			-	-	-	-	-		-
13	of which building renovation loans	-	-	-	-	-		-			-	-	-	-	-		-
14	of which motor vehicle loans	11,184	10,885	3,932	3,932						3,932	-	-	-	-		-
15	Local government financing	55	-	-	-	-	-	-	-	-	-	-	-	-	-		-
16	Housing financing	-	-	-	-	-		-			-	-	-	-	-		-
17	Other local government financing	55	-	-	-	-	-	-	-	-	-	-	-	-	-		-
18	Collateral obtained by taking possession : residential and commercial immovable properties	-	-	-	-	-		-		-	-	-	-	-	-		-
19	Exposures included on a voluntary basis (3)	8,668	8,668	1,767	1,767	-		-		-	1,767	-	-	-	-		
20	TOTAL GAR ASSETS	20,267															
21	Assets not covered for GAR calculation	2,861	-	-	-					-							
22	Central governments and Supranational issuers		-	-	-					-							
23	Central banks exposure	1,241	-	-	-					-							
24	Trading book		-	-	-					-							
25	Undertakings and entities not subject to CSRD	-	-	-	-					-							
26	SMEs and undertakings (other than SMEs) not subject to CSRD disclosure obligations	-	-	-	-					-							
27	Loans and advances	-	-	-	-					-							
28	of which loans collateralised by commercial immovable property	-	-	-	-					-							
29	of which building renovation loans	-	-	-	-					-							
30	Debt securities	-	-	-	-					-							
31	Equity instruments	-	-	-	-					-							
32	Non-EU country counterparties not subject to CSRD disclosure obligations	-	-	-	-					-							
33	Loans and advances	-	-	-	-					-							
34	Debt securities	-	-	-	-					-							
35	Equity instruments	-	-	-	-					-							
36	Derivatives	7	-	-	-					-							
37	On demand interbank loans	631	-	-	-					-							
38	Cash and cash-related assets	-	-	-	-					-							
39	Other categories of assets (Goodwill, commodities etc.)	982	-	-	-					-							
40	TOTAL ASSETS	23,128	-	-	-					-							
	Off-balance sheet exposures (stock) to Undertakings subject to CSRD disclosure obligations and local governments																
41	Financial guarantees	-	-	-	-	-	-	-	-	-	-	-					-
42	Assets under management	-	-	-	-	-	-	-	-	-	-	-					-
43	of which debt securities	-	-	-	-	-	-	-	-	-	-	-					-
44	of which equity instruments	-	-	-	-	-	-	-	-	-	-	-					-

(1) In accordance with Article 7(8)(a) and (b) of this Regulation.
(2) In accordance with Article 4(1a) of this Regulation.
(3) In accordance with Article 7(3) of this Regulation.

Assets for the calculation of 2024 GAR

			Disclosure reference date 2024												
			Climate change mitigation (CCM)					Climate change adaptation (CCA)				Water and marine resources (WTR)			
			of which towards taxonomy relevant sectors (Taxonomy-eligible)					of which towards taxonomy relevant sectors (Taxonomy-eligible)				of which towards taxonomy relevant sectors (Taxonomy-eligible)			
				of which environmentally sustainable (Taxonomy-aligned)					of which environmentally sustainable (Taxonomy-aligned)				of which environmentally sustainable (Taxonomy-aligned)		
	(in million euros)	Total [gross] carrying amount			of which use of proceeds	of which transitional	of which enabling			of which use of proceeds	of which enabling			of which use of proceeds	of which enabling
	GAR - Assets covered in both numerator and denominator														
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	10,769	9,502	3,280	3,280	-	-								
2	**Financial undertakings**	**2**	**2**	**1**	**1**	**-**	**-**								
3	Credit institutions														
4	Loans and advances	2	2	1	1	-	-								
5	Debt securities, including UoP														
6	Equity instruments														
7	Other financial corporations														
8	of which investment firms														
9	Loans and advances														
10	Debt securities, including UoP														
11	Equity instruments														
12	of which management companies														
13	Loans and advances														
14	Debt securities, including UoP														
15	Equity instruments														
16	of which insurance undertakings														
17	Loans and advances														
18	Debt securities, including UoP														
19	Equity instruments														
20	**Non-financial undertakings**	**634**	**634**	**109**	**109**	**-**	**-**								
21	Loans and advances	634	634	109	109	-	-								
22	Debt securities, including UoP														
23	Equity instruments														
24	**Households**	**10,060**	**8,865** [4]	**3,170**	**3,170**	**-**	**-**								
25	of which loans collateralised by residential immovable property														
26	of which building renovation loans														
27	of which motor vehicle loans	10,060	8,865	3,170	3,170	-	-								
28	**Local governments financing**	**73**	**-** [5]	**-**	**-**	**-**	**-**								
29	Housing financing														
30	Other local government financing	73	-	-	-	-	-								
31	**Collateral obtained by taking possession: residential and commercial immovable properties**														
32	**Assets excluded from the numerator for GAR calculation (covered in the denominator)**	**10,795**													
33	Financial and non-financial undertakings	9,140													
34	SMEs and NFCs (other than SMEs) not subject to NFRD disclosure obligations	9,140													
35	Loans and advances	9,140													
36	of which loans collateralised by commercial immovable property	17													
37	of which building renovation loans														
38	Debt securities														
39	Equity instruments														
40	Non-EU country counterparties not subject to NFRD disclosure obligations	-													
41	Loans and advances														
42	Debt securities														
43	Equity instruments														
44	**Derivatives**	8													
45	**On demand interbank loans**	860													
46	**Cash and cash-related assets**														
47	**Other categories of assets (e.g. goodwill, commodities, etc.)**	787													
48	**TOTAL GAR ASSETS**	**21,564**	**9,502**	**3,280**	**3,280**	**-**	**-**								
49	**Assets not covered for GAR calculation**	**1,298**													
50	**Central governments and supranational issuers**	-													
51	**Central banks exposure**	1,298													
52	**Trading book**	-													
53	**TOTAL ASSETS**	**22,862**													
	Off-balance sheet exposures – Undertakings subject to NFRD disclosure obligations														
54	**Financial guarantees**	**-**													
55	Assets under management	-													
56	*of which debt securities*														
57	*of which equity instruments*														

(1) This template shall include information for loans and advances, debt securities and equity instruments in the banking book, towards financial corporates, non-financial corporates (NFC), including SMEs, households (including residential real estate, house renovation loans and motor vehicle loans only) and local governments/municipalities (house financing).

(2) The following accounting categories of financial assets should be considered: financial assets at amortised cost, financial assets at fair value through other comprehensive income, investments in subsidiaries, joint ventures and associates, financial assets designated at fair value through profit or loss and non-trading financial assets mandatorily at fair value through profit or loss, and real estate collaterals obtained by credit institutions by taking possession in exchange in of cancellation of debts.

(3) Banks with non-EU subsidiary should provide this information separately for exposures towards non-EU counterparties. For non-EU exposures, while there are additional challenges in terms of absence of common disclosure requirements and methodology, as the EU taxonomy and the NFRD apply only at EU level, given the relevance of these exposures for those credit institutions with non-EU subsidiaries, these institutions should disclose a separate GAR for non-EU exposures, on a best effort basis, in the form of estimates and ranges, using proxies, and explaining the assumptions, caveats and limitations.

(4) For motor vehicle loans, institutions shall only include those exposures generated after the date of application of the disclosure.

(5) Specialised projects financing only.

Circular economy (CE)				Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
of which towards taxonomy relevant sectors (Taxonomy-eligible)				of which towards taxonomy relevant sectors (Taxonomy-eligible)				of which towards taxonomy relevant sectors (Taxonomy-eligible)				of which towards taxonomy relevant sectors (Taxonomy-eligible)				
	of which environmentally sustainable (Taxonomy-aligned)				of which environmentally sustainable (Taxonomy-aligned)				of which environmentally sustainable (Taxonomy-aligned)				of which environmentally sustainable (Taxonomy-aligned)			
		of which use of proceeds	Of which enabling			of which use of Proceeds	of which enabling			of which use of proceeds	of which enabling			of which use of proceeds	of which transitional	of which enabling
												9,502	3,280	3,380	-	-
												2	1	1	-	-
												2	1	1	-	-
												634	109	109	-	-
												635	109	109	-	-
												8,865	3,170	3,170	-	-
												8,865	3,170	3,170	-	-
												0	0	0	-	-
												0	0	0	-	-
												9,502	3,280	3,280	-	-

GAR sector information

Disclosure reference date / period t: 31/12/ 2025

N°	NACE sector	Total gross carrying amount	Of which taxonomy-eligible	Of which taxonomy-aligned	CCM (1)	CCA (2)	WTR (3)	CE (4)	PPC (5)	BIO (6)
		Breakdown by sector — NACE 4 digits level (code and label) (in million euros)								
1	4511Z–Sale of cars and light motor vehicles	4,354.9	4,354.9	1,044.4	1,044.4	-	-	-	-	-
2	4520A–Maintenance and repair of light motor vehicles	256.5	256.5	56.1	56.1	-	-	-	-	-
3	4321A–Electrical install. works in all types of premises	151.5	151.5	33.1	33.1	-	-	-	-	-
4	4520B–Maintenance and repair of other motor vehicles	88.7	88.7	26.8	26.8	.-	-	-	-	-
5	7711A–Short-term rental of cars & light motor vehicles	112.5	112.5	21.4	21.4	-	-	-	-	-
6	6420Z–Activities of holding companies	176.6	176.6	18.4	18.4	-	-	-	-	-
7	7022Z–Business & other manag. consultancy act.	51.4	51.4	18.0	18.0	-	-	-	-	-
8	8690D–Activities of nurses and midwives	79.6	79.6	17.2	17.2	-	-	-	-	-
9	7112B–Engineering act. & related technical consultancy	72.3	72.3	14.8	14.8	-	-	-	-	-
10	7010Z–Activities of head offices	143.3	143.3	14.6	14.6	-	-	-	-	-
11	5610A–Traditional restaurants	57.3	57.3	13.4	13.4	-	-	-	-	-
12	8621Z–General medical practice activities	30.2	30.2	11.9	11.9	-	-	-	-	-
13	4322B–Installation of heat. & air conditioning systems	78.0	78.0	11.2	11.2	-	-	-	-	-
14	7711B–Long-term rental of cars & light motor vehicles	41.9	41.9	10.6	10.6	-	-	-	-	-
15	4730Z–Retail sale of auto fuel in spec. stores	20.5	20.5	10.3	10.3	-	-	-	-	-
16	6202A–Information technology consultancy activities	26.2	26.2	9.2	9.2	-	-	-	-	-
17	8690E–Act. of rehabilitation, ortho & podo services	35.0	35.0	9.1	9.1	-	-	-	-	-
18	7732Z–Renting & leasing of constr. machinery & equip.	27.5	27.5	8.8	8.8	-	-	-	-	-
19	6910Z–Legal activities	25.1	25.1	8.5	8.5	-	-	-	-	-
20	4332A–Joinery installation works (wood and PVC)	59.3	59.3	7.9	7.9	-	-	-	-	-
21	6831Z–Real estate agencies	24.8	24.8	7.8	7.8	-	-	-	-	-
22	4322A–Plumbing & gas install. works - all premises	65.3	65.3	7.4	7.4	-	-	-	-	-
23	8211Z–Combined office administrative service activities	18.1	18.1	6.7	6.7	-	-	-	-	-
24	4941A–Interurban freight transport by road	26.6	26.6	6.7	6.7	-	-	-	-	-
25	6622Z–Activities of insurance agents and brokers	17.5	17.5	6.7	6.7	-	-	-	-	-
26	1071C–Manufacture of bread and fresh pastry goods	28.8	28.8	6.5	6.5	-	-	-	-	-
27	4222Z–Constr of utility projects for elec. & telecom	18.5	18.5	6.4	6.4	-	-	-	-	-
28	4773Z–Dispensing chemists in specialised stores	12.5	12.5	6.2	6.2	-	-	-	-	-
29	8121Z–General cleaning of buildings	44.6	44.6	6.2	6.2	-	-	-	-	-
30	8622C–Other specialist medical practice activities	11.6	11.6	5.4	5.4	-	-	-	-	-
31	4399C–General masonry and structural work	49.5	49.5	5.4	5.4	-	-	-	-	-
32	6920Z–Accounting, bookkeeping and auditing activities	13.4	13.4	5.4	5.4	-	-	-	-	-
33	4941B–Local freight transport by road	25.8	25.8	5.3	5.3	-	-	-	-	-
34	4334Z–Painting and glazing	47.9	47.9	5.0	5.0	-	-	-	-	-
35	4932Z–Taxi operation	12.5	12.5	5.0	5.0	-	-	-	-	-
36	4120A–Construction of individual houses	40.7	40.7	4.7	4.7	-	-	-	-	-
37	0121Z–Growing of grapes	18.9	18.9	4.5	4.5	-	-	-	-	-
38	8299Z–Other business support service activities n.e.c.	16.7	16.7	4.2	4.2	-	-	-	-	-
39	6201Z–Computer programming activities	10.0	10.0	4.2	4.2	-	-	-	-	-
40	7111Z–Architectural activities	11.8	11.8	4.2	4.2	-	-	-	-	-
41	6820B–Renting & operating of land & other real estate	24.9	24.9	4.1	4.1	-	-	-	-	-
42	8623Z–Dental practice activities	9.2	9.2	4.1	4.1	-	-	-	-	-
43	4669B–Wholesale of industrial supplies & equipment	25.0	25.0	4.1	4.1	-	-	-	-	-
44	5610C–Fast-food restaurants & takeaway food services	21.6	21.6	4.0	4.0	-	-	-	-	-
45	8130Z–Landscape service activities	26.4	26.4	4.0	4.0	-	-	-	-	-
46	4532Z–Retail trade of motor vehicle parts & accessories	170.0	170.0	3.9	3.9	-	-	-	-	-
47	5510Z–Hotels and similar accommodation	10.4	10.4	3.8	3.8	-	-	-	-	-
48	8559A–Adult and continuing education	20.4	20.4	3.7	3.7	-	-	-	-	-
49	4332B–Metal joinery and locksmith works	23.7	23.7	3.7	3.7	-	-	-	-	-
50	6630Z–Fund management activities	16.3	16.3	3.5	3.5	-	-	-	-	-
51	6820A–Renting & operating of residential real estate	17.9	17.9	3.4	3.4	.-	-	-	-	-
52	4211Z–Construction of roads and motorways	22.3	22.3	3.4	3.4	-	-	-	-	-
53	8553Z–Driving school activities	60.4	60.4	3.4	3.4	-	-	-	-	-
54	9602A–Hairdressing & other beauty treatment	15.0	15.0	3.4	3.4	-	-	-	-	-
55	6492Z–Other credit granting	6.9	6.9	3.4	3.4	-	-	-	-	-
56	5630Z–Beverage serving activities	15.0	15.0	3.3	3.3	-	-	-	-	-
57	8690A–Ambulance services	14.0	14.0	3.2	3.2	-	-	-	-	-
58	8899B–Other social work act. without acc. n.e.c.	33.0	33.0	3.2	3.2	-	-	-	-	-
59	4931Z–Urban & suburban passenger land transport	11.7	11.7	3.1	3.1	-	-	-	-	-
60	5221Z–Service act. incidental to land transp.	149.0	149.0	3.1	3.1	-	-	-	-	-
61	4939B–Other passenger land transport n.e.c.	7.6	7.6	2.8	2.8	-	-	-	-	-
62	4778A–Retail sale of optical goods	7.4	7.4	2.8	2.8	-	-	-	-	-
63	4399D–Other specialised construction activities	13.3	13.3	2.7	2.7	-	-	-	-	-
64	4673A–Wholesale of wood and construction materials	18.8	18.8	2.7	2.7	-	-	-	-	-
65	4939A–Regular passenger road transport	12.7	12.7	2.7	2.7	-	-	-	-	-
66	4391B–Roofing activities	19.9	19.9	2.4	2.4	-	-	-	-	-
67	7112A–Activities of surveyors	8.8	8.8	2.4	2.4	-	-	-	-	-
68	7740Z–Leasing of intel. prop & similar prod, except ©	3.1	3.1	2.4	2.4	-	-	-	-	-
69	2562B–Machining	9.7	9.7	2.4	2.4	-	-	-	-	-
70	7820Z–Temporary employment agency activities	19.4	19.4	2.2	2.2	-	-	-	-	-
71	4312A–Site preparation works	19.0	19.0	2;2	2.2	-	-	-	-	-
72	4711D–Supermarkets	9.9	9.9	2.1	2.1	-	-	-	-	-
73	7311Z–Advertising agencies	8.6	8.6	2.1	2.1	-	-	-	-	-
74	4333Z–Floor and wall covering	22.4	22.4	2.1	2.1	-	-	-	-	-
75	4331Z–Plastering	21.8	21.8	2.1	2.1	-	-	-	-	-
76	6832A–Manag. of real estate on a fee or contract basis	6.7	6.7	2.0	2.0	-	-	-	-	-
77	8810A–Social work act. with/ acco. - elderly & disabled	26.8	26.8	2.0	2.0	-	-	-	-	-
78	8122Z–Other building and industrial cleaning activities	15.6	15.6	2.0	2.0	-	-	-	-	-
79	4690Z–Non-specialised wholesale trade	6.7	6.7	2.0	2.0	-	-	-	-	-
80	3312Z–Repair of machinery	17.5	17.5	1.9	1.9	-	-	-	-	-
81	7490B–Other pro, scientific & technical act. n.e.c.	8.3	8.3	1.9	1.9	-	-	-	-	-
82	3600Z–Water collection, treatment and supply	13.3	13.3	1.9	1.9	-	-	-	-	-
83	5229B–Freight transport organisation	8.4	8.4	1.9	1.9	-	-	-	-	-
84	6430Z–Trusts, funds and similar financial entities	10.2	10.2	1.9	1.9	-	-	-	-	-
85	2511Z–Manu. of metal structures & parts of structures	11.4	11.4	1.9	1.9	-	-	-	-	-

N°	NACE sector	Breakdown by sector — NACE 4 digits level (code and label) (in million euros)								
		Total gross carrying amount	Of which taxonomy-eligible	Of which taxonomy-aligned	CCM (1)	CCA (2)	WTR (3)	CE (4)	PPC (5)	BIO (6)
86	4120B–Construction of other buildings	13.8	13.8	1.9	1.9	-	-	-	-	-
87	4110A–Develop. of build. projects for resid. build.	10.2	10.2	1.9	1.9	-	-	-	-	-
88	4634Z–Wholesale of beverages	11.3	11.3	1.8	1.8	-	-	-	-	-
89	7120B–Technical testing and analysis	16.6	16.6	1.8	1.8	-	-	-	-	-
90	4778C–Other specialised retail sale n.e.c.	7.8	7.8	1.8	1.8	-	-	-	-	-
91	7120A–Motor vehicle roadworthiness testing	5.8	5.8	1.8	1.8	-	-	-	-	-
92	8710C–Resid. nurs. care act. for dis. ad & non-med acco.	3.7	3.7	1.8	1.8	-	-	-	-	-
93	4774Z–Retail sale of med & ortho goods in spec stores	10.0	10.0	1.8	1.8	-	-	-	-	-
94	6810Z–Buying and selling of own real estate	4.8	4.8	1.7	1.7	-	-	-	-	-
95	4391A–Carpentry works	15.5	15.5	1.7	1.7	-	-	-	-	-
96	4649Z–Wholesale of other household goods	8.4	8.4	1.7	1.7	-	-	-	-	-
97	4759A–Retail sale of furniture	10.0	10.0	1.7	1.7	-	-	-	-	-
98	9603Z–Funeral & related activities	7.2	7.2	1.7	1.7	-	-	-	-	-
99	7021Z–Public relations and com consultancy act	4.8	4.8	1.7	1.7	-	-	-	-	-
100	3320B–Instal of indust machinery & mechan equip	10.7	10.7	1.7	1.7	-	-	-	-	-
101	4669A–Wholesale of electrical equipment	7.5	7.5	1.6	1.6	-	-	-	-	-
102	8810C–Sheltered employment & work assist act	5.9	5.9	1.6	1.6	-	-	-	-	-
103	5621Z–Event catering activities	9.0	9.0	1.6	1.6	-	-	-	-	-
104	6312Z–Web portals	2.6	2.6	1.5	1.5	-	-	-	-	-
105	4771Z–Retail sale of clothing in specialised stores	7.0	7.0	1.5	1.5	-	-	-	-	-
106	3250A–Man of med & dental instruments & supplies	4.8	4.8	1.5	1.5	-	-	-	-	-
107	5530Z–Camping grounds, recreational vehicle parks etc	3.5	3.5	1.5	1.5	-	-	-	-	-
108	0111Z–Grow of cereals, leguminous & oil seeds	8.9	8.9	1.5	1.5	-	-	-	-	-
109	7490A–Activities of construction cost consultants	5.9	5.9	1.5	1.5	-	-	-	-	-
110	4910Z–Interurban passenger rail transport	15.2	15.2	1.5	1.5	-	-	-	-	-
111	4399A–Waterproofing works	14.1	14.1	1.5	1.5	-	-	-	-	-
112	9002Z–Support activities to performing arts	6.1	6.1	1.5	1.5	-	-	-	-	-
113	7312Z–Media representation	5.3	5.3	1.4	1.4	-	-	-	-	-
114	8610Z–Hospital activities	7.2	7.2	1.4	1.4	-	-	-	-	-
115	4722Z–Retail sale of meat & meat prod. in spec. stores	8.3	8.3	1.4	1.4	-	-	-	-	-
116	1812Z Other printing	4.9	4.9	1.4	1.4	-	-	-	-	-
117	4221Z–Construction of utility projects for fluids	8.7	8.7	1.3	1.3	-	-	-	-	-
118	7500Z–Veterinary activities	5.7	5.7	1.3	1.3	-	-	-	-	-
119	9329Z–Other amusement and recreation activities	6.7	6.7	1.3	1.3	-	-	-	-	-
120	4726Z–Retail sale of tobacco prod. in spec. stores	4.9	4.9	1.3	1.3	-	-	-	-	-
121	9609Z–Other personal service activities n.e.c.	6.6	6.6	1.3	1.3	-	-	-	-	-
122	4711B–Retail sale of food, beverages & tobacco	6.9	6.9	1.3	1.3	-	-	-	-	-
123	5520Z–Short-stay accommodation	4.8	4.8	1.3	1.3	-	-	-	-	-
124	4652Z–Wholesale of electronic & teleco equip & parts	4.9	4.9	1.3	1.3	-	-	-	-	-
125	4776Z–Retail sale of plants, pets etc in spec. stores	12.1	12.1	1.3	1.3	-	-	-	-	-
126	9499Z–Activities of other member organisations n.e.c.	15.2	15.2	1.2	1.2	-	-	-	-	-
127	3320A–Install. of fab metal prod, boilers and pipework	9.1	9.1	1.2	1.2	-	-	-	-	-
128	9602B–Beauty treatment activities	4.6	4.6	1.2	1.2	-	-	-	-	-
129	8110Z–Combined facilities support activities	4.4	4.4	1.2	1.2	-	-	-	-	-
130	4619B–Other agents inv in the sale of goods	5.7	5.7	1.2	1.2	-	-	-	-	-
131	3320D–Install of electrical, optical or other equipment	5.1	5.1	1.2	1.2	-	-	-	-	-
132	6619B–Other act aux to fin ser, but ins & fund, n.e.c.	3.7	3.7	1.2	1.2	-	-	-	-	-
133	7410Z–Specialised design activities	4.7	4.7	1.2	1.2	-	-	-	-	-
134	4729Z–Other retail sale of food in specialised stores	4.2	4.2	1.2	1.2	-	-	-	-	-
135	4618Z–Agents spec. in the sale of other part prod	5.1	5.1	1.2	1.2	-	-	-	-	-
136	4519Z–Sale of other motor vehicles	7.4	7.4	1.2	1.2	-	-	-	-	-
137	8010Z–Private security activities	7.4	7.4	1.1	1.1	-	-	-	-	-
138	4764Z–Retail sale of sporting equi in spec stores	6.3	6.3	1.1	1.1	-	-	-	-	-
139	5829C–Publishing of application software	3.9	3.9	1.1	1.1	-	-	-	-	-
140	4711F–Hypermarkets	5.3	5.3	1.1	1.1	-	-	-	-	-
141	4329B–Other construction installation act n.e.c.	10.8	10.8	1.1	1.1	-	-	-	-	-
142	8230Z–Org of trade fairs, exhibitions & conf	3.9	3.9	1.1	1.1	-	-	-	-	-
143	4531Z–Whlse trade of motor vehicle parts & acc.	271.7	271.7	1.1	1.1	-	-	-	-	-
144	8559B–Other education n.e.c.	6.0	6.0	1.1	1.1	-	-	-	-	-
145	7739Z–Rent & leas oth mach, equip & tang good n.e.c.	6.8	6.8	1.1	1.1	-	-	-	-	-
146	3511Z–Production of electricity	2.5	2.5	1.1	1.1	-	-	-	-	-
147	4669C–Whlse of var supp & equip for trade & services	8.4	8.4	1.1	1.1	-	-	-	-	-
148	8690B–Medical laboratories	3.9	3.9	1.1	1.1	-	-	-	-	-
149	4651Z–Whlse of computers, periph equip and software	4.8	4.8	1.0	1.0	-	-	-	-	-
150	1013A–Industrial preparation of meat products	2.3	2.3	1.0	1.0	-	-	-	-	-
151	4329A–Insulation works	11.8	11.8	1.0	1.0	-	-	-	-	-
152	7420Z–Photographic activities	2.5	2.5	1.0	1.0	-	-	-	-	-
153	4662Z–Whlse of machine tools	3.5	3.5	1.0	1.0	-	-	-	-	-
154	0812Z–Op of gravel & sand pits; mining clays & kaolin	3.5	3.5	1.0	1.0	-	-	-	-	-
155	4725Z–Retail sale of beverages in spec stores	5.4	5.4	1.0	1.0	-	-	-	-	-
156	4791B–Retail sale mail order or via Internet (spec)	3.1	3.1	1.0	1.0	-	-	-	-	-
157	9312Z–Activities of sports clubs	6.4	6.4	1.0	1.0	-	-	-	-	-
158	8710B–Residential nursing care act for disabled child	5.3	5.3	1.0	1.0	-	-	-	-	-
159	8551Z–Sports & recreation education	4.1	4.1	1.0	1.0	-	-	-	-	-
160	6311Z–Data processing, hosting & related activities	4.2	4.2	1.0	1.0	-	-	-	-	-
161	4762Z–Retail sale of news & stationery in spec stores	3.5	3.5	1.0	1.0	-	-	-	-	-
162	8720A–Resid care act for pers with mental dis & illness	5.2	5.2	1.0	1.0	-	-	-	-	-
163	4752A–Rtl sale of hrdwre paint etc sp st (aera<400m2)	7.3	7.3	0.9	0.9	-	-	-	-	-
164	4674A–Wholesale of hardware	10.0	10.0	0.9	0.9	-	-	-	-	-
165	8690F–Other human health activities n.e.c.	6.3	6.3	0.9	0.9	-	-	-	-	-
166	1071A–Industrial man of bread and fresh pastry goods	3.8	3.8	0.9	0.9	-	-	-	-	-
167	8891A–Child day-care activities	3.5	3.5	0.9	0.9	-	-	-	-	-
168	4646Z–Wholesale of pharmaceutical goods	4.9	4.9	0.9	0.9	-	-	-	-	-
169	2561Z–Treatment and coating of metals	3.7	3.7	0.9	0.9	-	-	-	-	-
170	9511Z–Repair of computers & peripheral equipment	5.8	5.8	0.9	0.9	-	-	-	-	-
171	4741Z–Rtl sale of comp, equip and software in spec st	3.0	3.0	0.9	0.9	-	-	-	-	-
172	4291Z–Construction of water projects	2.2	2.2	0.9	0.9	-	-	-	-	-
173	4791A–Rtl sale via mail order or via Internet (general)	3.9	3.9	0.9	0.9	-	-	-	-	-
174	8622B–Surgical activities	1.9	1.9	0.9	0.9	-	-	-	-	-

		Breakdown by sector — NACE 4 digits level (code and label) (in million euros)								
N°	NACE sector	Total gross carrying amount	Of which taxonomy-eligible	Of which taxonomy-aligned	CCM (1)	CCA (2)	WTR (3)	CE (4)	PPC (5)	BIO (6)
175	4661Z–Whlse of agri machinery, equip & supplies	10.1	10.1	0.9	0.9	-	-	-	-	-
176	2651B–Manufacture of scientific & technical instr	2.1	2.1	0.8	0.8	-	-	-	-	-
177	4644Z–Whlse of china & glassware & clean mater	4.0	4.0	0.8	0.8	-	-	-	-	-
178	4617A–Food buying groups & central purch offices	2.2	2.2	0.8	0.8	-	-	-	-	-
179	4339Z–Other building completion & finishing	8.0	8.0	0.8	0.8	-	-	-	-	-
180	4299Z–Constr of other civil engineer projects n.e.c.	4.9	4.9	0.8	0.8	-	-	-	-	-
181	3320C–Install of indus process control equipment	4.3	4.3	0.8	0.8	-	-	-	-	-
182	4639B–Non-spec whlse of food products	3.7	3.7	0.8	0.8	-	-	-	-	-
183	4621Z–Whlse of grain, unmanu tobacco, seeds etc	15.1	15.1	0.8	0.8	-	-	-	-	-
184	3811Z–Collection of non-hazardous waste	1.6	1.6	0.8	0.8	-	-	-	-	-
185	4642Z–Whlse of clothing and footwear	3.1	3.1	0.8	0.8	-	-	-	-	-
186	8622A–Diagnostic radiology and radiotherapy act	1.5	1.5	0.8	0.8	-	-	-	-	-
187	4781Z–Retail sale of food prod via stalls & markets	4.2	4.2	0.8	0.8	-	-	-	-	-
188	8810B–Scl work act with/ acco for dis adlts & eldly pers	8.1	8.1	0.8	0.8	-	-	-	-	-
189	0124Z–Growing of pome fruits & stone fruits	2.4	2.4	0.8	0.8	-	-	-	-	-
190	5320Z–Other postal & courier activities	4.9	4.9	0.8	0.8	-	-	-	-	-
191	4675Z–Wholesale of chemical products	5.6	5.6	0.8	0.8	-	-	-	-	-
192	2229A–Manu of tech parts based on plastics	2.5	2.5	0.7	0.7	-	-	-	-	-
193	1105Z–Manufacture of beer	2.2	2.2	0.7	0.7	-	-	-	-	-
194	2550B–Cutting and stamping	1.7	1.7	0.7	0.7	-	-	-	-	-
195	8790A–Social care act with acco for child in difficulty	7.3	7.3	0.7	0.7	-	-	-	-	-
196	2931Z–Manu of elect and electro equip motor vhcls	0.8	0.8	0.7	0.7	-	-	-	-	-
197	9001Z–Performing arts	2.8	2.8	0.7	0.7	-	-	-	-	-
198	2920Z–Manu of coachwork motor vhcls trailers & semi	2.9	2.9	0.7	0.7	-	-	-	-	-
199	0150Z–Mixed farming	3.8	3.8	0.7	0.7	-	-	-	-	-
200	3311Z–Repair of fabricated metal products	5.5	5.5	0.7	0.7	-	-	-	-	-
201	8532Z–Technical & vocational secondary education	3.0	3.0	0.7	0.7	-	-	-	-	-
202	1813Z–Pre-press and pre-media services	2.5	2.5	0.7	0.7	-	-	-	-	-
203	4540Z–Sale, mntnce & rpr mtrccle & rltd parts & acc	3.1	3.1	0.7	0.7	-	-	-	-	-
204	4673B–Whlse of sanit equip & deco products	6.5	6.5	0.7	0.7	-	-	-	-	-
205	4619A–Non-food buying groups & central purch office	3.1	3.1	0.7	0.7	-	-	-	-	-
206	4666Z–Whlse of other office machinery & equip	3.1	3.1	0.6	0.6	-	-	-	-	-
207	9311Z–Operation of sports facilities	2.0	2.0	0.6	0.6	-	-	-	-	-
208	0113Z–Growing of vegetables & melons, roots & tubers	3.3	3.3	0.6	0.6	-	-	-	-	-
209	7219Z–Rsrch & experimt dev on other nat scs & eng	2.5	2.5	0.6	0.6	-	-	-	-	-
210	Other	612.4	612.4	87.7	87.7	-	-	-	-	-

(1) CCM: Climate change mitigation.
(2) CCA: Climate change adaptation.
(3) WMR: Water and marine resources.
(4) CE: Circular economy.
(5) PPC: Pollution prevention and control.
(6) BIO: Biodiversity and ecosystems.

GAR KPI Stock
Disclosure reference date t: 31/12/2025

	% (compared to corresponding total covered assets in the denominator)	Taxonomy -eligible	Taxonomy -eligible	Breakdown by environmental objective: Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WMR)	Circular economy (CE)	Pollution prevention and control (PPC)	Biodiversity and ecosystems (BIO)	Of which use of proceeds	Of which transitional	Of which enabling	Proportion of Taxonomy -aligned in Taxonomy -eligible	Non -assessed exposures
1	**GAR – Covered assets in both numerator and denominator**	98.3%	28.5%	28.5%						28.5%			29.0%	
2	**Loans and advances, debt securities and equity instruments not held for sale and eligible for the GAR calculation**	-	-	-	-	-	-	-	-	-	-	-	-	-
3	**Financial undertakings**	0.1%	0.1%	0.1%	-	-	-	-	-	0.1%	-	-	0.1%	-
4	Loans and advances	0.1%	0.1%	0.1%	-	-	-	-	-	0.1%	-	-	0.1%	-
5	Debt securities, including those where the use of proceeds of the issuance is specified (UoP)	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Equity instruments	-	-	-	-	-	-	-	-		-	-	-	-
7	**Non-financial undertakings**	1.8%	0.3%	0.3%						0.3%	-	-	0.3%	-
8	Loans and advances	1.8%	0.3%	0.3%	-	-	-	-	-	0.3%	-	-	0.3%	-
9	Debt securities, including those where the use of proceeds of the issuance is specified (UoP)	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Equity instruments	-	-	-							-	-	-	-
11	**Households**	53.7%	19.4%	19.4%						19.4%	-	-	19.8%	-
12	of which loans collateralised by residential immovable property	-	-	-	-		-			-	-	-	-	-
13	of which building renovation loans	-	-	-	-		-			-	-	-	-	-
14	of which motor vehicle loans	53.7%	19.4%	19.4%						19.4%	-	-	19.7%	-
15	**Local government financing**	0.0%	0.0%	0.0%	-	-	-	-	-	0.0%	-	-	0.0%	-
16	Housing financing	-	-	-						-	-	-	-	-
17	Other local government financing	-	-	-	-	-	-	-	-	-	-	-	-	-
18	**Collateral obtained by taking possession: residential and commercial immovable properties**	0.0%	0.0%	0.0%	-		-			0.0%	-	-	0.0%	-
19	**Exposures included on a voluntary basis**	42.7%	8.7%	8.7%	-		-			8.7%	-	-	8.9%	
20	**GAR - TOTAL GAR ASSETS**	**0.0%**	**28.5%**	**28.5%**	**-**	**-**	**-**	**-**	**-**	**28.5%**	**-**	**-**	**29.0%**	**-**

GAR KPI Stock
Disclosure reference date t: 31/12/2024

	% (compared to total covered assets in the denominator)	Disclosure reference date 2024												
		Climate change mitigation (CCM)					Climate change Adaptation (CCA)				Water and marine resources (WTR)			
		Proportion of total covered assets funding taxonomy-relevant sectors (Taxonomy-eligible)					Proportion of total covered assets funding taxonomy-relevant sectors (Taxonomy-eligible)				Proportion of total covered assets funding taxonomy-relevant sectors (Taxonomy-eligible)			
			Proportion of total covered assets funding taxonomy-relevant sectors (Taxonomy-aligned)					Proportion of total covered assets funding taxonomy-relevant sectors (Taxonomy-aligned)				Proportion of total covered assets funding taxonomy-relevant sectors (Taxonomy-aligned)		
				of which use of proceeds	of which transitional	of which enabling			of which use of proceeds	of which enabling			of which use of proceeds	of which enabling
	GAR - Covered assets in both numerator and denominator													
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	44.1%	15.2%	15.2%	-	-								
2	**Financial undertakings**	**0.1%**	**0.0%**	**0.0%**	**-**	**-**								
3	Credit institutions													
4	Loans and advances	0.1%	0.0%	0.0%	-	-								
5	Debt securities, including UoP													
6	Equity instruments													
7	Other financial corporations													
8	of which investment firms													
9	Loans and advances													
10	Debt securities, including UoP													
11	Equity instruments													
12	of which management companies													
13	Loans and advances													
14	Debt securities, including UoP													
15	Equity instruments													
16	of which insurance undertakings													
17	Loans and advances													
18	Debt securities, including UoP													
19	Equity instruments													
20	**Non-financial undertakings**	**2.9%**	**0.5%**	**0.5%**	**-**	**-**								
21	Loans and advances	2.9%	0.5%	0.5%	-	-								
22	Debt securities, including UoP													
23	Equity instruments													
24	**Households**	**41.1%**	**14.7%**	**14.7%**	**-**	**-**								
25	of which loans collateralised by residential immovable property													
26	of which building renovation loans													
27	of which motor vehicle loans	41.1%	14.7%	14.7%	-	-								
28	**Local governments financing**	**0.0%**	**0.0%**	**0.0%**	**-**	**-**								
29	Housing financing													
30	Other local government financing	0.0%	0.0%	0.0%	-	-								
31	**Collateral obtained by taking possession: residential and commercial immovable properties**													
32	**TOTAL GAR ASSETS**	**44.1%**	**15.2%**	**15.2%**	**-**	**-**								

(1) Institution shall disclose in this template the GAR KPIs on stock of loans calculated based on the data disclosed in template 1, on covered assets, and by applying the formulas proposed in this template.

(2) Information on the GAR (green asset ratio of "eligible" activities) shall be accompanied with information on the proportion of total assets covered by the GAR.

(3) Credit institutions can, in addition to the information included in this template, show the proportion of assets funding taxonomy-relevant sectors that are environmentally sustainable (taxonomy-aligned). This information would enrich the information on the KPI on environmentally sustainable assets compared to total covered assets.

(4) Credit institutions shall duplicate this template for revenue-based and CapEx-based disclosures.

Circular economy (CE) – Proportion of total covered assets funding taxonomy-relevant sectors (Taxonomy-eligible)	CE – Proportion of total covered assets funding taxonomy-relevant sectors (Taxonomy-aligned)	CE – of which use of proceeds	CE – of which enabling	Pollution (PPC) – Proportion of total covered assets funding taxonomy-relevant sectors (Taxonomy-eligible)	PPC – Proportion of total covered assets funding taxonomy-relevant sectors (Taxonomy-aligned)	PPC – of which use of proceeds	PPC – of which enabling	Biodiversity and ecosystems (BIO) – Proportion of total covered assets funding taxonomy-relevant sectors (Taxonomy-eligible)	BIO – Proportion of total covered assets funding taxonomy-relevant sectors (Taxonomy-aligned)	BIO – of which use of proceeds	BIO – of which enabling	Total (CCM + CCA + WTR + CE + PPC + BIO) – Proportion of total covered assets funding taxonomy-relevant sectors (Taxonomy-eligible)	Total – Proportion of total covered assets funding taxonomy-relevant sectors (Taxonomy-aligned)	Total – of which use of proceeds	Total – of which transitional	Total – of which enabling	Proportion of total assets covered
												44.1%	15.2%	15.2%			49.9%
												0.1%	0.0%	0.0%	-	-	0.1%
												0.1%	0.0%	0.0%	-	-	0.1%
												2.9%	0.5%	0.5%	-	-	2.9%
												2.9%	0.5%	0.5%	-	-	2.9%
												41.1%	14.7%	14.7%	-	-	46.7%
												41.1%	14.7%	14.7%	-	-	46.7%
												0.0%	0.0%	0.0%	-	-	0.3%
												0.0%	0.0%	0.0%	-	-	0.3%
												44.1%	15.2%	15.2%			100%

GAR KPI Flow
Disclosure reference period t: 2025

	% (compared to corresponding total covered assets in the denominator)	Taxonomy -eligible	Taxonomy -aligned	Breakdown by environmental objective: Climate change mitigation (CCM)	Climate change adaptation (CCA)	Water and marine resources (WTR)	Circular economy (CE)	Pollution prevention and control (PPC)	Biodiversity and ecosystems (BIO)	Of which use of proceeds	Of which transitional	Of which enabling	Proportion of Taxonomy -aligned in Taxonomy -eligible	Non -assessed exposures
1	**GAR – Covered assets in both numerator and denominator**	99.9%	25.5%	25.5%	-	-	-	-	-	25.5%	-	-	25.5%	-
2	**Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation**	61.9%	20.9%	20.9%	-	-	-	-	-	20.9%	-	-	21.0%	-
3	**Financial undertakings**	**0.0%**	**0.0%**	**0.0%**	**-**	**-**	**-**	**-**	**-**	**0.0%**	**-**	**-**	**0.0%**	**-**
4	Loans and advances	0.0%	0.0%	0.0%	-	-	-	-	-	0.0%	-	-	0.0%	-
5	Debt securities, including those where the use of proceeds of the issuance is specified (UoP)	0.0%	0.0%	0.0%	-	-	-	-	-	0.0%	-	-	0.0%	-
6	Equity instruments	0.0%	0.0%	0.0%	-	-	-	-	-		-	-	0.0%	-
7	**Non-financial undertakings**	**0.5%**	**0.1%**	**0.1%**	**-**	**-**	**-**	**-**	**-**	**0.1%**	**-**	**-**	**0.1%**	**-**
8	Loans and advances	0.5%	0.1%	0.1%	-	-	-	-	-	0.1%	-	-	0.1%	-
9	Debt securities, including those where the use of proceeds of the issuance is specified (UoP)	0.0%	0.0%	0.0%	-	-	-	-	-	0.0%	-	-	0.0%	-
10	Equity instruments	0.0%	0.0%	0.0%	-	-	-	-	-		-	-	0.0%	-
11	**Households**	**61.4%**	**20.8%**	**20.8%**	**-**		**-**			**20.8%**	**-**	**-**	**20.8%**	**-**
12	of which loans collateralised by residential immovable property	0.0%	0.0%	0.0%	-		-			0.0%	-	-	0.0%	-
13	of which building renovation loans	0.0%	0.0%	0.0%	-		-			0.0%	-	-	0.0%	-
14	of which motor vehicle loans	61.4%	20.9%	20.9%						20.9%	-	-	20.9%	-
15	**Local government financing**	**0.0%**	**0.0%**	**0.0%**	**-**	**-**	**-**	**-**	**-**	**0.0%**	**-**	**-**	**0.0%**	**-**
16	Housing financing	0.0%	0.0%	0.0%	-		-			0.0%	-	-	0.0%	-
17	Other local government financing	0.0%	0.0%	0.0%	-	-	-	-	-	0.0%	-	-	0.0%	-
18	**Collateral obtained by taking possession: residential and commercial immovable properties**	**0.0%**	**0.0%**	**0.0%**	**-**		**-**			**0.0%**	**-**	**-**	**0.0%**	**-**
19	**Exposures included on a voluntary basis**	**38.0%**	**4.6%**	**4.6%**	**-**		**-**			**4.6%**	**-**	**-**	**4.6%**	
20	**GAR — TOTAL GAR ASSETS**	**99.9%**	**25.5%**	**25.5%**	**-**	**-**	**-**	**-**	**-**	**25.5%**	**-**	**-**	**25.5%**	**-**

B Additional notes

Exposures to energy production activities from fossil gas and nuclear energy

Nuclear energy related activities

The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	No
The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using the best available technologies.	No
The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	No

Fossil gas related activities

The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	No
The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	No
The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	No

Specific provisions

The Banque Stellantis France Group applies the statutory provisions set out in Articles L.2123-1 *et seq.* of the *Code général des collectivités territoriales*.

In accordance with Article L.22-10-35, 2° of the Code de commerce, the Banque Stellantis France Group, as an employer, contributes to supporting engagement in the National Guard reserves by ensuring full respect for the rights of employee reservists and by facilitating the reconciliation of this commitment with their professional activity. The Group applies the provisions of the Code du travail relating to employee reservists, in particular the annual authorisation of absence for activities related to employment or training within the military operational reserve or the operational reserve of the French National Police, as well as the applicable framework where the request for absence exceeds the statutory duration.

C Concordance tables

ESRS	DR	Category	Section(s)	Page
ESRS 2 General disclosures	BP-1	Basis for preparation of sustainability statement	[BP-1] General basis for the preparation of the Sustainability Report	138
	BP-2	Basis for preparation of sustainability statement	[BP-2] Disclosures in relation to specific circumstances	138
	GOV-1	Governance	[GOV-1] The role of the administrative, management and supervisory bodies	147
	GOV-2	Governance	[GOV–2] Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	148
	GOV-3	Governance	[GOV–3] Integration of sustainability-related performance in incentive schemes	149
	GOV-4	Governance	[GOV–4] Statement on due diligence	149
	GOV-5	Governance	[GOV-5] Risk management and internal controls over sustainability reporting	150
	SBM-1	Strategy	[SBM-1] Strategy, business model and value chain	141
	SBM-2	Strategy	[SBM-2] Interests and views of stakeholders	145
	SBM-3	Strategy	[SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model	156
	IRO-1	I/R/O management	[IRO-1] Description of the processes to identify and assess material impacts, risks and opportunities	152
	IRO-2	I/R/O management	[IRO-2] Disclosure requirements for ESRSs covered by sustainability statement	162

ESRS	DR	Category	Section(s)	Page
ESRS E1 Climate change	GOV-3	Governance	[GOV–3] Integration of sustainability-related performance in incentive schemes	149
	IRO-1	I/R/O management	[IRO-1] Description of the processes to identify and assess material impacts, risks and opportunities	152
	SBM-3	Strategy	[SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model	156
	E1-1	Strategy	[E1] Climate change	156
	E1-2	I/R/O management	[E1–2] GHG reduction policies for financed vehicles [E1-2] The bank's GHG reduction policies [E1–2] Policies on green financing [E1-2] Policies on training and awareness on climate issues	165 168 173 174
	E1-3	I/R/O management	[E1–3] GHG reduction actions for financed vehicles [E1–3] Actions to reduce the bank's GHG emissions [E1-3] Actions on green financing [E1-3] Actions on training and awareness on climate issues	165 168 173 174
	E1-4	Metrics and targets	[E1-4] Metrics and targets for the reduction of GHG emissions from financed vehicles [E1-4] Metrics and targets for the reduction of the bank's GHG emissions [E1-4] Metrics and targets on green financing [E1-4] Metrics and targets on training and awareness on climate issues	166 169 173 175
	E1-5	Metrics and targets		Not relevant
	E1-6	Metrics and targets	[E1-6] Carbon Footprint	170
	E1-7	Metrics and targets		Not relevant
	E1-8	Metrics and targets		Not relevant
	E1-9	Metrics and targets		Phase-in

ESRS	DR	Category	Section(s)	Page
ESRS E2 Air pollution	IRO-1	I/R/O management	[IRO-1] Description of the processes to identify and assess material impacts, risks and opportunities	152
	SBM-3	Strategy	[SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model	156
	E2-1	I/R/O management	[E2-1] Policies on air pollution	176
	E2-2	I/R/O management	[E2–2] Actions on air pollution from financed vehicles	177
	E2-3	Metrics and targets	[E2-3] Targets on air pollution	179
	E2-4	Metrics and targets	Metrics and targets on air pollution	177
	E2-5	Metrics and targets		Not relevant
	E2-6	Metrics and targets		Phase-in

ESRS	DR	Category	Section(s)	Page
ESRS E5 Circular economy	IRO-1	I/R/O management	[IRO-1] Description of the processes to identify and assess material impacts, risks and opportunities	152
	SBM-3	Strategy	[SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model	156
	E5-1	I/R/O management	[E5-1] Policies related to the circular economy	181
	E5-2	I/R/O management	[E5–2] Actions related to the circular economy	181
	E5-3	Metrics and targets	[E5-3] Targets related to the circular economy	182
	E5-4	Metrics and targets	[E5-4] Additional information in resource inflows	182 *Not material - for information*
	E5-5	Metrics and targets		Not relevant
	E5-6	Metrics and targets		Phase-in

ESRS	DR	Category	Section(s)	Page
ESRS S1 Own workforce	SBM-2	Strategy	[SBM-2] Interests and views of stakeholders	145
	SBM-3	Strategy	[SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model	156
	S1-1	I/R/O management	[S1-1] Policies on work-life balance, flexible working practices [S1-1] Policies on health, safety and the working environment [S1-1] [S1-2] Policies on collective bargaining and social dialogue [S1-1] Policies on adequate salaries [S1-1] Policies on equal treatment and opportunities for all [S1-1] Policies on training and professional development	189 191 194 196 198 201
	S1-2	I/R/O management	[S1-1] [S1-2] Policies on collective bargaining and social dialogue [S1-2] [S1-4] Actions on collective bargaining and social dialogue	194 194
	S1-3	I/R/O management	[S1-3] Risk prevention and treatment	192
	S1-4	I/R/O management	[S1-4] Actions on work–life balance, flexible working practices [S1-4] Actions on health, safety and the working environment [S1-2] [S1-4] Actions on collective bargaining and social dialogue [S1-4] Actions on adequate salaries [S1-4] Actions on equal treatment and opportunities for all [S1-4] Actions on training and professional development	189 191 194 197 199 201
	S1-5	Metrics and targets	[S1-5] Targets on work-life balance, flexible working practices [S1-5] Targets related to health, safety and the working environment [S1-5] Targets related to collective bargaining and social dialogue [S1-5] Targets related to adequate salaries [S1-5] Targets related to equal treatment and opportunities for all [S1-5] Targets related to training and professional development	190 193 196 198 200 202
	S1-6	Metrics and targets	[S1-6] Characteristics of Banque Stellantis France Group's employees	188
	S1-7	Metrics and targets		Phase-in
	S1-8	Metrics and targets	[S1-8] Collective bargaining coverage and social dialogue	196
	S1-9	Metrics and targets	[S1-9] Diversity metrics	200
	S1-10	Metrics and targets	[S1-10] Metrics on adequate salaries	198
	S1-11	Metrics and targets		Phase-in
	S1-12	Metrics and targets	[S1-12] Workforce with disabilities	200
	S1-13	Metrics and targets	[S1-13] Metrics related to training	202
	S1-14	Metrics and targets	[S1-14] Metrics on the health and safety management system coverage, workplace accident and employee health issues	193
	S1-15	Metrics and targets	[S1-15] Metrics on work-life balance	190
	S1-16	Metrics and targets	[S1-16] Gender pay gap [S1-16] Ratio of total annual remuneration between the median and the highest remuneration	200 201
	S1-17	Metrics and targets	[S1-17] Cases, complaints and serious impacts on human rights	191

ESRS	DR	Category	Section(s)	Page
ESRS S4 Consumers and end users	SBM-2	Strategy	[SBM-2] Interests and views of stakeholders	145
	SBM-3	Strategy	[SBM-3] Material impacts, risks and opportunities and their interaction with strategy and business model	156
	S4-1	I/R/O management	[S4-1] Policies relating to access to information and customer experience [S4-1] Policies relating to the accessibility and inclusiveness of products [S4-1] Policies relating to cybersecurity and the protection of personal data	205 207 211
	S4-2	I/R/O management	[S4-2] Processes for engaging with consumers and end users [S4-2] Processes for engaging with consumers and end users [S4-2] Process for engaging with consumers about the collection of personal data	206 208 211
	S4-3	I/R/O management	[S4-3] Processes to remediate negative impacts on vulnerable customers [S4-3] Processes to remediate negative impacts: security and compliance of personal data processing	208 212
	S4-4	I/R/O management	[S4–4] Actions relating to access to information and customer experience [S4–4] Actions relating to the accessibility and inclusiveness of products [S4-4] Actions relating to cybersecurity and the protection of personal data	206 209 212
	S4-5	Metrics and target	[S4–5] Metrics and targets relating to access to information and customer experience [S4–5] Metrics and targets relating to the accessibility and inclusiveness of products [S4-5] Metrics and targets relating to cybersecurity and the protection of personal data	207 210 213

ESRS	DR	Category	Section(s)	Page
ESRS G1 Business conduct	GOV-1	Governance	[GOV-1] The role of the administrative, management and supervisory bodies	147
	IRO-1	I/R/O management	[IRO-1] Description of the processes to identify and assess material impacts, risks and opportunities	152
	G1-1	I/R/O management	[G1-1] Corporate culture and business conduct	217
	G1-2	I/R/O management	[G1-2] Management of relationships with suppliers	223
	G1-3	I/R/O management	[G1-3] Prevention and detection in business conduct	218
	G1-4	Metrics and target	[G1-4] Cases of corruption or bribery	222
	G1-5	Metrics and target		Not relevant
	G1-6	Metrics and target		Not material

D IRO 2 – Disclosure Requirements in ESRS covered by the undertaking's sustainability statement

List of datapoints in cross-cutting and topical standards that derive from other EU legislation

ESRS 2 GOV-1

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
Board's gender diversity paragraph 21 (d)	Indicator No. 13, Table 1, Annex I		Commission Delegated Regulation (EU) 2020/1816, Annex II		1.3.2
Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		1.3.2

ESRS 2 GOV-4

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
Statement on due diligence paragraph 30	Indicator No. 10, Table 3, Annex I				1.3.2

ESRS 2 SMB-1

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicator No. 4, Table 1, Annex I	Article 449a Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453 Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		1.3.2
Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator No. 9, Table 2, Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator No. 14, Table 1, Annex I		Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not applicable
Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		Not applicable

ESRS E1-1

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	2.1.3
Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book - Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12.1 (d) to (g), and Article 12.2		Not applicable

ESRS E1-4

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
GHG emission reduction targets paragraph 34	Indicator No. 4, Table 2, Annex I	Article 449a Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		2.1.5.3 2.1.6.3

ESRS E1-5

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator No. 5, Table 1, and indicator No. 5, Table 2, Annex I				Not material
Energy consumption and mix paragraph 37	Indicator No. 5, Table 1, Annex I				Not material
Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator No. 6, Table 1, Annex I				Not material

ESRS E1-6

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators No. 1 and No. 2, Table 1, Annex I	Article 449a Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		2.1.7
Gross GHG emissions intensity paragraphs 53 to 55	Indicator No. 3, Table 1, Annex I	Article 449a Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		2.1.7.3

ESRS E1-7

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	Not relevant

ESRS E1-9

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Phase-in
Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) Location of significant assets at material physical risk paragraph 66 (C)		Article 449a Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book – Climate change physical risk: Exposures subject to physical risk			Phase-in
Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c)		Article 449a Regulation (EU) No. 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraph 34; Template 2: Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral			Phase-in
Degree of exposure of the portfolio to climate-related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		Phase-in

ESRS E2-4

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator No. 8, Table 1, Annex I; indicator No. 2, Table 2, Annex I; indicator No. 1, Table 2, Annex I; indicator No. 3, Table 2, Annex I				Not material

ESRS E3-1

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
Water and marine resources paragraph 9	Indicator No. 7, Table 2, Annex I				Not material
Dedicated policy paragraph 13	Indicator No. 8, Table 2, Annex I				Not material
Sustainable oceans and seas paragraph 14	Indicator No. 12, Table 2, Annex I				Not material

ESRS E3-4

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
Total water recycled and reused paragraph 28 (c)	Indicator No. 6.2, Table 2, Annex I				Not material
Total water consumption in m^3 per net revenue on own operations paragraph 29	Indicator No. 6.1, Table 2, Annex I				Not material

ESRS 2 SBM-3 E4

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
Paragraph 16 (a) (i)	Indicator No. 7, Table 1, Annex I				Not material
Paragraph 16 (b)	Indicator No. 10, Table 2, Annex I				Not material
Paragraph 16 (c)	Indicator No. 14, Table 2, Annex I				Not material

ESRS E4-2

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
Sustainable land/agriculture practices or policies paragraph 24 (b)	Indicator No. 11, Table 2, Annex I				Not material
Sustainable oceans/seas practices or policies paragraph 24 (c)	Indicator No. 12, Table 2, Annex I				Not material
Policies to address deforestation paragraph 24 (d)	Indicator No. 15, Table 2, Annex I				Not material

ESRS E5-5

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
Non-recycled waste paragraph 37 (d)	Indicator No. 13, Table 2, Annex I				Not material
Hazardous waste and radioactive waste paragraph 39	Indicator No. 9, Table 1, Annex I				Not material

ESRS 2 SBM-3 S1

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
Risk of incidents of forced labour paragraph 14 (f)	Indicator No. 13, Table 3, Annex I				3.1.4.2
Risk of incidents of child labour paragraph 14 (g)	Indicator No. 12, Table 3, Annex I				3.1.4.2

ESRS S1-1

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
Human rights policy commitments paragraph 20	Indicator No. 9, Table 3, and indicator No. 11, Table 1, Annex I				3.1.4.2
Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		3.1.4.2
Processes and measures for preventing trafficking in human beings paragraph 22	Indicator No. 11, Table 3, Annex I				3.1.4.2
Workplace accident prevention policy or management system paragraph 23	Indicator No. 1, Table 3, Annex I				3.1.4.2

ESRS S1-3

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
Grievance/complaints handling mechanisms paragraph 32 (c)	Indicator No. 5, Table 3, Annex I				3.1.4.3

ESRS S1-14

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator No. 2, Table 3, Annex I		Delegated Regulation (EU) 2020/1816, Annex II		[S1-14] Metrics on the health and safety management system coverage, workplace accident and employee health issues
Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator No. 3, Table 3, Annex I				[S1-14] Metrics on the health and safety management system coverage, workplace accident and employee health issues

ESRS S1-16

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
Unadjusted gender pay gap paragraph 97 (a)	Indicator No. 12, Table 1, Annex I		Delegated Regulation (EU) 2020/1816, Annex II		[S1-16] Gender pay gap
Excessive CEO pay ratio paragraph 97 (b)	Indicator No. 8, Table 3, Annex I				[S1-16] Ratio of total annual remuneration between the median and the highest remuneration

ESRS S1-17

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
Incidents of discrimination paragraph 103 (a)	Indicator No. 7, Table 3, Annex I				[S1-17] Cases, complaints and serious impacts on human rights
Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 104 (a)	Indicator No. 10, Table 1, and indicator No. 14, Table 3, Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art. 12 (1)		[S1-17] Cases, complaints and serious impacts on human rights

ESRS 2 SBM-3 S2

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators No. 12 and No. 13, Table 3, Annex I				Not material

ESRS S2-1

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
Human rights policy commitments paragraph 17	Indicator No. 9, Table 3, and indicator No. 11, Table 1, Annex I				Not material
Policies related to value chain workers paragraph 18	Indicators No. 11 and No. 4, Table 3, Annex I				Not material
Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator No. 10, Table 1, Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art. 12 (1)		Not material
Due diligence policies on issues addressed by the fundamental International Labour Organization Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		Not material

ESRS S2-4

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator No. 14, Table 3, Annex I				Not material

ESRS S3-1

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
Human rights policy commitments paragraph 16	Indicator No. 9, Table 3, Annex I, and indicator No. 11, Table 1, Annex I				Not material
Non-respect of UNGPs on Business and Human Rights, ILO principles or OECD guidelines paragraph 17	Indicator No. 10, Table 1, Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Not material

ESRS S3-4

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
Human rights issues and incidents paragraph 36	Indicator No. 14, Table 3, Annex I				Not material

ESRS S4-1

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
Policies related to consumers and end users paragraph 16	Indicator No. 9, Table 3, and indicator No. 11, Table 1, Annex I				3.2.3.1 3.2.4.1 3.2.5.1
Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator No. 10, Table 1, Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		3.2

ESRS S4-4

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
Human rights issues and incidents paragraph 35	Indicator No. 14, Table 3, Annex I				3.2

ESRS G1-1

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
United Nations Convention against Corruption paragraph 10 (b)	Indicator No. 15, Table 3, Annex I				4.1
Protection of whistle-blowers paragraph 10 (d)	Indicator No. 6, Table 3, Annex I				4.1.4.2

ESRS G1-4

Disclosure Requirement and related datapoint	SFDR	Pillar 3	Benchmark Regulation reference	EU Climate Law	Publication
Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator No. 17, Table 3, Annex I		Delegated Regulation (EU) 2020/1816, Annex II		[G1-4] Cases of corruption or bribery
Standards of anti-corruption and anti-bribery paragraph 24 (b)	Indicator No. 16, Table 3, Annex I				[G1-4] Cases of corruption or bribery

Contact

For further information, you can write to the Banque Stellantis France Group Communications Department,

43, rue Jean-Pierre Timbaud, Poissy (78300)

or contact them by email:

communication-credipar@stellantis-finance.com.

6 Statutory Auditors' report on the Sustainability Report of the Banque Stellantis France Group

Report on the certification of Banque Stellantis France Group's sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852, relating to the financial year ended 31 December 2025

This is a translation into English of the Statutory Auditors' report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This report should be read in conjunction with, and construed in accordance with, French law and the H2A guidelines on "Limited assurance engagement – Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852".

To the General Meeting of Banque Stellantis France shareholders,

This report is issued in our capacity as statutory auditors of Banque Stellantis France Group. It covers the sustainability information and the information required by Article 8 of Regulation (EU) 2020/852, relating to the financial year ended 31 December 2025 and included in the 1.6 Sustainability Report Section of the Group's Management Report.

Our procedures, which relate to this information, were carried out in an evolving context characterised by uncertainties regarding the interpretation of texts and the development of market practices.
Pursuant to Article L. 233-28-4 of the French Commercial Code, Banque Stellantis France Group is required to include the above-mentioned information in a separate section of the Group's Management Report.

This information enables an understanding of the impact of the Group's activity on sustainability matters, as well as the way in which these matters influence the development of its business, results and financial position. Sustainability matters include environmental, social and corporate governance matters.
Pursuant to Article L. 821-54 paragraph II of the aforementioned Code, our responsibility is to carry out the procedures necessary to issue a conclusion, expressing limited assurance, on:

- compliance with the requirements set out in the Sustainability Reporting Standards adopted by the European Commission pursuant to Article 29 ter of Directive (EU) 2013/34 of the European Parliament and of the Council of 26 June 2013, as amended by Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 (hereinafter ESRS for European Sustainability Reporting Standards) of the process implemented by Banque Stellantis France Group to determine the information reported, including, where applicable, the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code;
- compliance of the sustainability information included in the 1.6 Sustainability Report Section of the Group's Management Report with the requirements of Article L. 233-28-4 of the French Commercial Code, including the ESRS; and
- compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852.

This engagement is carried out in compliance with the ethical rules, including independence, and quality control rules prescribed by the French Commercial Code.

It is also governed by the H2A guidelines "*Limited assurance engagement – Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852*".

In the three separate sections of the report that follow, we present, for each of the sections of our engagement, the nature of the procedures that we carried out, the conclusions that we drew from these procedures and, in support of these conclusions, the elements to which we paid particular attention and the procedures that we carried out with regard to these elements. We draw your attention to the fact that we do not express a conclusion on any of these elements taken individually and that the procedures described should be considered in the overall context of the formation of the conclusions issued in respect of each of the three sections of our engagement.

Finally, where deemed necessary to draw your attention to one or more disclosures of sustainability information provided by the Banque Stellantis France Group's Management Report, we have included an emphasis of matter paragraph hereafter.

Limits of our engagement

As the purpose of our engagement is to express limited assurance, the nature (choice of techniques), extent (scope) and timing of the procedures are less than those required to obtain reasonable assurance.

This engagement does not provide guarantee regarding the viability or the quality of the management of Banque Stellantis France Group, in particular it does not provide an assessment, of the relevance of the choices made by Banque Stellantis France Group in terms of action plans, targets, policies, scenario analyses and transition plans, which would go beyond compliance with the ESRS reporting requirements.

Furthermore, as forward-looking information is inherently uncertain, actual future achievements may sometimes differ materially from the forward-looking information presented in the Group's Management Report.
Our engagement does, however, allow us to express conclusions regarding the Group's process for determining the sustainability information to be reported, the sustainability information itself, and the information reported pursuant to Article 8 of Regulation (EU) 2020/852, as to the absence of identification or, on the contrary, the identification of errors, omissions or inconsistencies of such importance that they would be likely to influence the decisions that readers of the information subject to this engagement might make.

Sustainability information and the information reported pursuant to Article 8 of Regulation (EU) 2020/852 may be subject to uncertainty inherent in the state of scientific knowledge and the quality of the external data used. Certain information is sensitive to the methodological choices, assumptions and/or estimates used in its preparation and presented in the report on the management of the Group.

Compliance with the requirements set out in the ESRS of the process implemented by Banque Stellantis France Group to determine the information reported, including the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code

Nature of procedures carried out

Our procedures consisted in verifying that:

- the process defined and implemented by the Banque Stellantis France Group, including the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code, has enabled it, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify those material impacts, risks and opportunities that led to the disclosure of sustainability information in the 1.6 Sustainability Report Section of the Group's Management Report; and
- the information provided on this process also complies with the ESRS.

Conclusion of the procedures carried out

On the basis of the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the process implemented by Banque Stellantis France Group with the ESRS.

Elements that received particular attention

We set out below the elements to which we paid particular attention concerning the compliance with the ESRS of the process implemented by the Banque Stellantis France Group to determine the information published.

Information regarding how Banque Stellantis France has updated its double materiality assessment is mentioned in Note 1.4.1 "[IRO-1] Description of the processes to identify and assess material impacts, risks and opportunities" of the Group's Management Report.

We have, by interviewing the persons we considered appropriate and by inspecting the available documentation, been made aware of:

- the identification and assessment of internal and external factors that have led to the changes made to the double materiality assessment and/or the impacts, risks and opportunities identified by the Group. These include, in particular, the review of the value chain to refine its representation as well as changes in interests and perspectives of stakeholders;
- the changes made, compared to the previous year, to the list of impacts (negative or positive), risks and opportunities ("IRO"), identified by the Group, and to the process for assessing impact and financial materiality implemented by the entity to determine the material information disclosed (including the setting of thresholds).

Based on our professional judgment, our procedures also included, in particular:

- applying our critical judgment to the documentation of the analyses carried out by the Group, as well as to the approach implemented by the Group to identify internal and external factors to be considered;
- assessing the appropriateness of the internal and external factors considered by the Group in light of our knowledge of the Group and the facts and circumstances specific to the Group;
- assessing the relevance of significant changes made by the Group on the actual and potential impacts, risks and opportunities identified regarding:
  - our knowledge of the Group and its specific facts and circumstances,
  - risk analyses carried out by the Group's entities;
- assessing, for material changes affecting actual and potential impacts, risks and opportunities, the compliance of the impact and financial materiality assessment process implemented by the Group (including the setting of thresholds) with the criteria defined by ESRS 1;
- assessing the appropriateness of the description given in this respect in Note 1.4.1 "[IRO-1] Description of the processes to identify and assess the material impacts, risks and opportunities" in the Group's Management Report.

Compliance of the sustainability information included in Section 1.6 Sustainability Report of the Group's Management Report with the requirements of Article L. 233-28-4 of the French Commercial Code, including the ESRSs

Nature of procedures carried out

Our procedures consisted in verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- the disclosures provided enable an understanding of the general basis for the preparation and governance of the sustainability information included in Section 1.6 Sustainability Report of the Group Management Report, including the basis for determining the information relating to the value chain and the exemptions from disclosures used;
- the presentation of this information ensures its readability and understandability;
- the scope chosen by Banque Stellantis France Group for providing this information is appropriate; and
- on the basis of a selection, based on our analysis of the risks of non-compliance of the information provided and the expectations of users, that this information does not contain any material errors, omissions or inconsistencies, i.e. that are likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in Section 1.6 Sustainability Report of the Group's Management Report with the requirements of Article L. 233-28-4 of the French Commercial Code, including the ESRS.

Emphasis of matters

Without qualifying the conclusion expressed above, we draw your attention to:

- the Note 2.1.3 "[E1-1] Transition plan for climate change mitigation" of the Sustainability Report, which specifies the context of strategic and regulatory uncertainty in which the Banque Stellantis France Group has drawn up its transition plan;
- the paragraph entitled "Scope 3 – Category 15 : Impact of financed vehicles" in Note 2.1.7.4 "Methodological information", which describes the scope used to calculate financed emissions relating to the value chain (category 15 of Scope 3 according to the GHG protocol), as well as the limitations linked to data availability, the assumptions used and the methodologies applied to determine the estimates relating to the greenhouse gas emissions footprint.

Elements that received particular attention

We present below the elements to which we have paid particular attention concerning the compliance of the sustainability information included in Section 1.6 Sustainability of the Group's Management Report with the requirements of Article L. 233-28-4 of the French Commercial Code, including the ESRS.

Information provided in application of environmental standards (ESRS E1 to E5)

The disclosures for climate change (ESRS E1) are referred to in the Note 2.1 "[E1] Climate Change" of the Sustainability Report.

We present below the elements to which we have paid particular attention concerning the compliance of sustainability information with the ESRS.

With regard to the information provided in respect of the greenhouse gas emissions footprint (ESRS E1-6), as mentioned in Note 2.1.7 "[E1-6] Carbon footprint":

- we have taken note of the internal control and risk management procedures put in place by the Group to ensure the compliance of the published information;
- we assessed the consistency of the scope considered for the assessment of the greenhouse gas emissions footprint with the scope of the consolidated financial statements, the activities under operational control, and the upstream and downstream value chain;
- regarding Scope 3 emissions, we assessed:
  - the justification for the inclusions and exclusions of the various categories and the transparency of the related information provided,
  - the information collection process;
- we assessed the appropriateness of the emission factors used and the calculation of the related conversions, as well as the assumptions underlying the calculations and extrapolations, taking into account the uncertainty inherent in the state of scientific or economic knowledge and the quality of the external data used;
- we carried out analytical procedures;
- with regard to the estimates that we considered to be key, which the Group used in preparing its greenhouse gas emissions footprint:
  - through interviews with management, we have taken note of the methodology for calculating the estimated data and the sources of information on which these estimates are based,
  - we assessed whether the methods had been applied consistently or whether there had been any changes since the previous period, and whether these changes were appropriate;
- we checked the arithmetic accuracy of the calculations used to produce this information.

With regard to the information provided in respect of climate change mitigation transition plan, our work mainly consisted in:

- assessing whether the information published in relation to the transition plan complies with the requirements of ESRS E1, appropriately describes the key assumptions underlying this plan, it being specified that we are not required to express an opinion on the appropriateness or level of ambition of the objectives of this transition plan;
- assessing whether this transition plan reflects the commitments made by the Group as stated in the governance minutes, in particular the consistency with the strategic plan and business forecasts of the Stellantis Group, as well as the trajectory of the Stellantis Group's electric vehicle sales.

Compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852

Nature of procedures carried out

Our procedures consisted of verifying the process implemented by Banque Stellantis France Group to determine the eligible and aligned nature of the activities of the entities included in the consolidation.

They also consisted in verifying the information reported pursuant to Article 8 of Regulation (EU) 2020/852, which involves checking:

- the compliance with the rules governing the presentation of this information to ensure that it is readable and understandable;
- on a sample basis, the absence of material errors, omissions or inconsistencies in the information provided, i.e. information likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies concerning compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

Emphasis of matters

Without qualifying the conclusion expressed above, we draw your attention to the information contained in point 2.4.1.4 "Alignment" in the Group's sustainability statement in connection with the validation of the DNSH (Do Not Significant Harm) criteria, which sets out the methodological and documentary limitations in order to document the achievement of the criteria specific to activity 6.5 (Financing – Transport by motorbikes, passenger cars and light commercial vehicles) specific to Banque Stellantis France.

Elements that received particular attention

Information on the alignment of activities can be found in Section 2.4.1.4 of the Group's Sustainability Report.

During our verifications, we have focused on:

- assessed the choices made by the entity regarding whether or not to take into account the European Commission's communications on the interpretation and implementation of certain provisions of the Taxonomy Framework;
- reviewed, on a sample basis, the documentary sources used, including external sources where appropriate, and conducted interviews with the relevant persons;
- assessed the elements on which management based its judgement when assessing whether the eligible economic activities met the cumulative conditions, from the Taxonomy Framework, necessary to qualify as aligned, in particular the technical screening criteria and the principles of "do no significant harm" to any of the other environmental objectives;
- assessed the analysis carried out in terms of compliance with the minimum safeguards, primarily in light of the information gathered during the review of the entity and its environment.

Levallois-Perret and Neuilly-sur-Seine, 23 March 2026

The Statutory Auditors

Forvis Mazars S.A.	PricewaterhouseCoopers Audit
Maguette Diop	Gaël Colabella

02

CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

2.1 Consolidated balance sheet

(in million euros)	Notes	31/12/2025	31/12/2024
Assets			
Cash, central banks	*3*	1,241	1,298
Financial assets at fair value through profit or loss	*4*	18	7
Hedging instruments	*5*	2	8
Financial assets at fair value through other comprehensive income		-	-
Loans and advances to credit institutions at amortised cost	*6*	631	860
Loans and advances to customers at amortised cost	*7 and 29*	20,008	19,680
Fair value adjustments to finance receivables portfolios hedged against interest rate risk	*8 and 26.1*	(1)	29
Current tax assets	*30.1*	47	8
Deferred tax assets	*30.1*	6	4
Accruals and other assets	*9*	721	541
Operating leases	10	147	152
Property and equipment	*11*	17	12
Intangible fixed assets	*11*	32	34
TOTAL ASSETS		**22,869**	**22,633**

(in million euros)	Notes	31/12/2025	31/12/2024
Equity and liabilities			
Central banks		-	-
Financial liabilities at fair value through profit or loss	*12*	12	17
Hedging instruments	*13*	2	8
Deposits from credit institutions	*14*	3,434	3,977
Due to customers	*15*	7,929	6,737
Debt securities	*16*	6,596	7,219
Current tax liabilities	*30.1*	8	7
Deferred tax liabilities	*30.1*	827	730
Accruals and other liabilities	*17*	1,015	1,035
Provisions	*18*	17	18
Subordinated debts	*19*	351	351
Equity		2,678	2,534
Equity attributable to equity holders of the parent		2,678	2,534
Share capital and other reserves		757	757
Consolidated reserves		1,925	1,781
of which net income – equity holders of the parent		*289*	*291*
Gains and losses recognised directly in equity		(4)	(4)
TOTAL EQUITY AND LIABILITIES		**22,869**	**22,633**

2.2 Consolidated income statement

(in million euros)	Notes	31/12/2025	31/12/2024
Interest and similar income	*23*	1,111	1,193
Interest and similar expenses	*24*	(570)	(729)
Fees and commissions income	*25*	177	183
Fees and commissions expenses	*25*	(23)	(9)
Net gains or losses on financial instruments at fair value through profit or loss	*26*	(23)	0
Net gains or losses on financial instruments at fair value through other comprehensive income		0	0
Income on other activities	*27*	114	107
Expenses on other activities	*27*	(70)	(59)
Net banking revenue		**716**	**686**
General operating expenses	*28*	**(216)**	**(215)**
Personnel costs		(95)	(92)
Other general operating expenses		(121)	(123)
Depreciation, amortisation and impairment of intangible and tangible fixed assets		**(5)**	**(5)**
Gains or losses on disposals of fixed and intangible assets		**(2)**	**0**
Gross operating income		**493**	**466**
Cost of risk	*29*	**(79)**	**(66)**
Operating income		**414**	**400**
Pension obligation – expenses		(1)	0
Pension obligation – income		1	0
Other non-operating items		(4)	(5)
Pre-tax income		**410**	**395**
Income taxes	*30.2 and 30.3*	(121)	(104)
Net income		**289**	**291**
of which attributable to equity holders of the parent		*289*	*291*
Earnings per share (in euros)		**€31.96**	**€32.16**

2.3 Net income and gains and losses recognised directly in equity

(in million euros)	31/12/2025			31/12/2024		
	Before tax	Tax	After tax	Before tax	Tax	After tax
Net income	**410**	**(121)**	**289**	**395**	**(104)**	**291**
of which minority interest			-			-
Recyclable in profit and loss elements	**-**	**-**	**-**	**-**	**-**	**-**
Fair value adjustments to financial assets	-	-	-	-	-	-
of which revaluation reversed in net income	-	-	-	-	-	-
of which revaluation directly in equity	-	-	-	-	-	-
Fair value adjustments to hedging instruments	-	-	-	-	-	-
of which revaluation reversed in net income	-	-	-	-	-	-
of which revaluation directly in equity	-	-	-	-	-	-
Not recyclable in profit and loss elements	**1**	**0**	**1**	**(1)**	**0**	**(1)**
Actuarial gains and losses on pension obligations	1	0	1	(1)	0	(1)
Others	-	-	-	-	-	-
Total gains and losses recognised directly in equity	**0**	**0**	**0**	**(1)**	**0**	**(1)**
of which minority interest			-			-
Total net income and gains and losses recognised directly in equity	**411**	**(121)**	**290**	**394**	**(104)**	**290**
of which minority interest			-			-
of which attributable to equity holders of the parent			*290*			*290*

2.4 Consolidated statement of changes in equity

	Share capital and other reserves				Fair value adjustments – Equity holders of the parent					
						Fair value through other comprehensive income: revaluation				
(in million euros)	Share capital	Issue, share and merger premiums	Legal reserve and other reserves	Consolidated reserves	Actuarial gains and losses on pension obligations	Financial assets	Hedging instruments	Equity attributable to equity holders of the parent	Minority interests	Total consolidated equity
As at 1 January 2024	**145**	**593**	**19**	**1,600**	**(3)**	**-**	**-**	**2,354**	**-**	**2,354**
Appropriation of profit from the previous financial year	-	-	-	-	-	-	-	-	-	-
Net income and gains and losses recognised directly in equity	-	-	-	291	(1)	-	-	290	-	290
Dividend paid to Santander Consumer Finance	-	-	-	(55)	-	-	-	(55)	-	(55)
Dividend paid to Stellantis Financial Services Europe	-	-	-	(55)	-	-	-	(55)	-	(55)
As at 31 December 2024	**145**	**593**	**19**	**1,781**	**(4)**	**-**	**-**	**2,534**	**-**	**2,534**
Appropriation of profit from the previous financial year	-	-	-	-	-	-	-	-	-	-
Net income and gains and losses recognised directly in equity	-	-	-	289	0	-	-	290	-	290
Dividend paid to Santander Consumer Finance	-	-	-	(73)	-	-	-	(73)	-	(73)
Dividend paid to Stellantis Financial Services Europe	-	-	-	(73)	-	-	-	(73)	-	(73)
As at 31 December 2025	145	593	19	1,925	(4)	-	-	2,678	-	2,678

Since 30 January 2015, the share capital of Banque Stellantis France has been €144,842,528, fully paid up, and has been divided into 9,052,658 shares. As a reminder, at that date were recognised the following operations at Banque Stellantis France:

- a capital increase for an amount of €131,627,216, through the issue of 8,226,701 new ordinary shares with a value of €16 each in payment for contributions in kind (contribution of SOFIRA and CREDIPAR shares by Stellantis Financial Services Europe);
- a share premium of an amount of €722,082,615.23 corresponding to the difference between the value of the contributions, representing €853,709,831.23, and the nominal value of the shares issued in payment for the contributions, representing €131,627,216;
- a cash capital increase of a nominal amount of €3,615,312 through the issue, with maintaining of preferential right to subscribe, of 225,957 shares of €16 nominal value each associated with a total premium of €19,832,904.52.

2.5 Consolidated statement of cash flows

(in million euros)	31/12/2025	31/12/2024
Pre-tax income	**410**	**395**
Non-cash items		
Net depreciation, amortisation and impairment of property and equipment and intangible assets	11	10
Net impairment and provisions	103	57
Net gain/loss on investing activities	2	-
Income/expenses of financing activities	0	23
Other movements	49	38
Total of non-monetary items included in the pre-tax income and other adjustments	**165**	**128**
Change in credit institutions items	(511)	(2,999)
Change in customer items	715	2,096
Change in financial assets and liabilities	(628)	(111)
Change in non-financial assets and liabilities	(187)	149
Tax paid	(63)	(58)
Net decrease/increase in assets and liabilities from operating activities	**(674)**	**(923)**
Net cash provided by operating activities (A)	**(99)**	**(400)**
Change in equity investments	**(5)**	**(1)**
Inflows from disposals of shares in subsidiaries, net of cash transferred	-	-
Outflows linked to acquisitions of shares in subsidiaries, net of cash transferred	(5)	(1)
Change in property and equipment and intangible assets	**(6)**	**(6)**
Outflows from acquisitions of property and equipment and intangible assets	(7)	(6)
Inflows from disposals of property and equipment and intangible assets	1	-
Effect of changes in scope of consolidation	**-**	**-**
Net cash used by investing activities (B)	**(11)**	**(7)**
Cash flows from or to shareholders	**(145)**	**(110)**
Outflows for the dividends paid to:		
• Santander Consumer Finance	(73)	(55)
• Stellantis Financial Services Europe	(73)	(55)
Inflows from issuance of equity instruments	-	-
Other net cash from financing activities		
Inflow/(outflow) linked to subordinated debt/lease liability	(2)	24
Net cash used by financing activities (C)	**(147)**	**(86)**
Effect of changes in exchange rates (D)	**-**	**-**
Net increase/(decrease) of cash and cash equivalents (A + B + C + D)	**(257)**	**(493)**
Cash and cash equivalents at the beginning of the period	**2,103**	**2,596**
Cash, central banks (assets and liabilities)	1,298	1,837
Demand accounts (assets and liabilities) and loans/borrowing with credit institutions	805	759
Cash and cash equivalents at the end of the period	**1,846**	**2,103**
Cash, central banks (assets and liabilities)	1,241	1,298
Demand accounts (assets and liabilities) and loans/borrowing with credit institutions	605	805

2.6 Notes to the consolidated financial statements

CONTENTS OF THE NOTES

NOTE 1 Main events of the financial year and Group structure

A. Main events of the financial year

Macroeconomic environment

In light of the gradual decline in inflation in the euro area, which began in 2024 and continued throughout 2025 to stabilise at around 2% by the end of the year, the European Central Bank confirmed its strategy of reducing its key policy interest rates during the first half of 2025, in particular the deposit facility rate. This rate was set at 2% in June 2025 and remained unchanged for the rest of the year, resulting in relatively stable market rates. With regard to the automotive market in France in 2025, the number of new vehicle registrations declined again compared with the previous year, amounting to 1,992,700 units, representing a decrease of 5.1% compared with 2024. The government's social leasing programme was renewed in 2025 following the success of the 2024 programme. However, as the 2025 programme was implemented in late September 2025, its benefit in terms of new vehicle registrations will be spread across 2025 and 2026, whereas the 2024 programme, launched as early as January 2024, had fully supported registrations for that year. The purpose of the social leasing programme is to promote access to electric mobility for middle- and low-income households by offering a monthly instalment ranging from €100 to €200, depending on the size of the electric vehicle. This competitive instalment is achieved through the allocation of electric bonuses, which in 2025 largely took the form of energy savings certificates, mainly issued by oil companies.

Deposit collection

Deposit collection under the DISTINGO Bank brand confirmed its growth momentum in 2025, with total deposits up 17.8%, representing €1,142 million collected in France and internationally.

The total amount of retail savings collected in France, Germany, the Netherlands and Spain reached €7.5 billion for the Banque Stellantis France Group as at 31 December 2025.

B. Changes in Group structure

In May 2025, CREDIPAR sold lease receivables with a purchase option to the FCT Auto ABS French Leases 2025. CREDIPAR retains most of the operating income associated to the receivables transferred to the fund. As a result, this new fund has been fully consolidated since May 2025.

Interest rate risk hedging strategy

In 2025, the interest rate risk hedging strategy led the Banque Stellantis France Group to:

- unwind, in June 2025, the interest rate swap recognised as a micro fair value hedge, covering the €500 million fixed-rate EMTN bond issued in January 2024; and
- enter into new interest rate swaps recognised as a macro fair value hedge, covering CREDIPAR fixed-rate asset portfolio, for an additional notional amount of €3,293 million in 2025.

Exceptional contribution on the profits of large companies

For tax purposes, although the statutory corporate income tax rate remained set at 25.8%, the tax expense of the Banque Stellantis France Group was increased by €12.3 million due to the exceptional contribution introduced under the French Finance Act for the 2025 financial year, bringing the total tax charge to €121 million for 2025.

C. List of consolidated companies

Companies	Country ISO code	Banque Stellantis France interest: % Direct	Indirect: %	Indirect: Held by	31/12/2025: Consolidation method	31/12/2025: % interest	31/12/2024: Consolidation method	31/12/2024: % interest
Subsidiaries								
Sales financing								
CREDIPAR	FR	100	-	-	FC	100	FC	100
CLV	FR	-	100	CREDIPAR	FC	100	FC	100
Stellantis Financial Services Belux	BE	100	-	-	FC	100	FC	100
Stellantis Financial Services Nederland	NL	100	-	-	FC	100	FC	100
Special purpose entities								
FCT Auto ABS French Loans Master	FR	-	-		FC	100	FC	100
FCT Auto ABS DFP Master – Compartment France 2013	FR	-	-		FC	100	FC	100
FCT Auto ABS French Leases Master – Compartment 2016	FR	-	-		FC	100	FC	100
FCT Auto ABS French LT Leases Master	FR	-	-		-	-	FC	100
FCT Auto ABS French Leases 2021	FR	-	-		-	-	FC	100
FCT Auto ABS French Leases 2023	FR	-	-		FC	100	FC	100
FCT Auto ABS French Loans 2024	FR	-	-		FC	100	FC	100
FCT Auto ABS French Leases 2025*	FR	-	-		FC	100	-	-

* New special purpose entity created on 28 May 2025.

02

NOTE 2 Accounting policies

In accordance with European Regulation (EC) No. 1606/2002 dated 19 July 2002 on international accounting standards applicable from 1 January 2005, Banque Stellantis France Group's consolidated financial statements for the financial year ended 31 December 2025 have been prepared in accordance with the IFRS framework (International Financial Reporting Standards), as adopted by the European Union and mandatorily applicable from that date. There is currently no material difference within Banque Stellantis France between IFRS as published by the IASB and as adopted in the European Union, including with respect to their compulsorily effective date.

The IFRS framework comprises IFRS standards, IAS standards (International Accounting Standards) as well as their interpretations issued by the IFRIC (International Financial Reporting Interpretations Committee) and the SIC (Standing Interpretations Committee).

The standards and interpretations applied were unchanged from those applied in the previous financial year.

New IFRS standards and IFRIC Interpretations compulsorily applicable to the financial year commencing on 1 January 2025

The new standard compulsorily applicable from 1 January 2025 is the following:

Amendment to IAS 21 – Lack of exchangeability

With effect from 1 January 2025, an amendment to IAS 21 requires to address situations where an entity's functional currency is not freely exchangeable. In such circumstances, the official exchange rate is not used, and a realistic spot rate must be estimated based on observable data (such as parallel market or actual transactions). The assessment is based on facts and circumstances and takes into account the economic and regulatory restrictions specific to each country.

As Banque Stellantis France does not conduct its activities in a currency other than the euro, the specific accounting treatment relating to non-exchangeable currencies does not apply.

Format of the financial statements

In the absence of a presentation format prescribed by IFRS, the presentation of the financial statements of Banque Stellantis France Group is largely based on ANC Recommendation No. 2022-01 (French Accounting Standards Authority, *Autorité des normes comptables*) relating to the format of the consolidated financial statements of institutions in the banking sector, in accordance with international accounting standards.

The consolidated financial statements include the financial statements of Banque Stellantis France and its subsidiaries, prepared in accordance with the consolidation principles set out in Section A.1 "Consolidation methods" below.

The financial statements of Banque Stellantis France and its subsidiaries are prepared in accordance with the local accounting standards and are restated, for reasons of consistency, prior to consolidation.

The accounting principles used are described in Sections B to G below.

Related parties correspond to entities having relationships of exclusive control, joint control or significant influence as defined by IAS 24R.

The annual consolidated financial statements of the Banque Stellantis France Group, together with the accompanying notes, were approved by the Board of Directors on 18 February 2026.

A. Consolidation principles

A.1 Consolidation methods

Entities over which Banque Stellantis France directly or indirectly has exclusive control are fully consolidated.

All intra-group transactions and balances as well as gains and losses arising from disposals between the entities of the Group are eliminated.

A.2 Foreign currency transactions

Transactions in foreign currencies are measured and recognised in accordance with IAS 21 – *The Effects of Changes in Foreign Exchange Rates*. Pursuant to this standard on the one hand, and to the regulations applicable to French banks on the other, transactions denominated in foreign currencies are recognised in their original currency. At each closing date, balance sheet items in foreign currencies are revalued at fair value using the ECB closing exchange rate. The corresponding fair value adjustments are recognised in profit or loss under "Foreign currency transactions".

As at 31 December 2025, there was no fair value adjustment relating to foreign currency transactions in the financial statements of Banque Stellantis France.

A.3 Use of estimates and assumptions

The preparation of financial statements in accordance with IAS/IFRS accounting principles requires management to take into account estimates and assumptions to determine the amounts recognised for certain assets, liabilities, income and expenses, as well as certain information given in the notes on contingent assets and liabilities. The estimates and assumptions used are those that management considers to be the most relevant and reliable, given the Group's environment.

Due to the inherent uncertainty of these valuation methods, the actual final amounts may differ from those previously estimated.

To limit these uncertainties, estimates and assumptions are reviewed periodically; the changes made are immediately recognised, in accordance with IAS 8 – *Accounting Policies, Changes in Accounting Estimates and Errors*.

The use of estimates and assumptions is of particular importance in the following areas:

- fair value of assets and liabilities at fair value through profit or loss;
- recoverable amount of loans and advances to customers;
- fair value adjustments to portfolios hedged against interest rate risk;
- deferred tax assets;
- value in use of property and equipment and their useful lives;
- provisions;
- pension obligations.

A.4 Main adjustments made in the consolidated financial statements

Measurement and recognition of derivatives, hedge accounting under IAS 39

In the Banque Stellantis France financial statements prepared according to French accounting standards, the fair value measurement principles under IAS 39 – *Financial Instruments: Recognition and Measurement* are not applied. The recognition at fair value of derivative instruments, financial assets or certain financial liabilities at fair value through profit or loss, as well as the application of hedge accounting under IAS 39, require adjustments to be made in the consolidated financial statements. The principles of these adjustments are detailed in Section C "Financial assets and liabilities" below. The fair value measurement principles are applied in accordance with IFRS 13.

Deferred taxes

Certain adjustments made to the Banque Stellantis France financial statements to align them with the accounting principles used for consolidation, as well as certain tax deferrals that exist in the Banque Stellantis France financial statements or arising from consolidation entries, can generate temporary differences between the taxable base and the adjusted income. In accordance with IAS 12 – *Income Taxes,* these differences give rise, subject to the likelihood of recovery within a reasonable timeframe, to the recognition of deferred taxes in the consolidated financial statements, and are determined using the liability method. Deferred tax assets, subject to the same qualification, are recognised for tax loss carryforwards where their recoverability is probable.

B. Fixed assets

B.1 Property, plant and equipment

In accordance with IAS 16 – *Property, Plant and Equipment, property and equipment,* items of property, plant and equipment are recognised at acquisition cost. Property, plant and equipment other than land are depreciated on a straight-line basis over their estimated useful lives, the main ranges being as follows:

- buildings: 20 to 30 years;
- transport equipment: 4 years;
- other property, plant and equipment: 4 to 10 years.

Depreciation is calculated after deducting the asset residual value, if any. Except in specific cases, residual values are null.

The useful life of these assets is reviewed and adjusted where necessary, at each closing date.

Following the entry into force of IFRS 16 – *Leases* from 1 January 2019, all leases are treated by the lessee as the acquisition of a right to use an asset, over the lease term, in return for an obligation to make lease payments.

As a result, Banque Stellantis France, as a lessee, recognises at the inception this right of use, which is amortised over the lease term. A corresponding lease liability is recognised under other financial liabilities. Lease payments are made in the form of repayment instalments, including a principal and an interest component recognised in the income statement. The annual lease expense (depreciation and interest for the period) therefore decreases over the lease term.

B.2 Impairment of fixed assets

In accordance with IAS 36 – *Impairment of Assets*, the value in use of property, equipment and intangible assets is tested whenever there is an indication of impairment, reviewed at each closing date. Assets with indefinite useful lives must be tested for impairment at least annually, a category limited in the case of the Group to goodwill, and only in cases where the asset in question is significant.

For this test, fixed assets are grouped into Cash Generating Units (CGUs) and goodwill is allocated to the CGU concerned. CGUs are homogeneous groups of assets whose continuing use generates cash inflows that are largely independent of the cash inflows generated by other groups of assets. The value in use of these units is measured as the present value of future net cash flows. Where this value is lower than the carrying amount of the CGU, an impairment loss is recognised for the difference and is first allocated to goodwill.

The Banque Stellantis France Group as a whole corresponds to a single CGU.

C. Financial assets and liabilities

The measurement and recognition of financial assets and liabilities are governed by IFRS 9, as adopted by the European Commission in November 2016 through Regulation (EU) 2016/2067.

As allowed under IFRS 9, the Banque Stellantis France Group has elected to use the trade date as the trigger for recognition on the balance sheet. Consequently, where there is a delay between the trade date (corresponding to the date when the commitment is entered into) and the settlement date, the purchase or sale of securities is recognised in the balance sheet at the trade date *(see Section C.5.2 below)*.

The Banque Stellantis France Group recognises customer demand deposits under "Due to customers".

C.1 Derivatives – hedging method

C.1.1 Principles of recognition of derivatives and hedges

All derivative instruments are recognised on the balance sheet at fair value. Except for qualifying hedging relationships as detailed below, the change in the fair value of derivatives is recognised in profit or loss.

Derivatives may be designated as hedging instruments in a fair value or cash flow relationship:

- a fair value hedge is used to hedge the risk of changes in the value of any asset or liability due to movements in interest rates or foreign exchange rates;
- a cash flow hedge is used to hedge changes in the value of future cash flows from existing or future assets or liabilities.

Hedge accounting is applied if the following restrictive conditions are met:

- the hedging relationship is clearly defined and documented at the inception of the hedge;
- the effectiveness of the hedging relationship is demonstrated at its inception;
- the effectiveness of the hedging relationship is also demonstrated retrospectively at each closing date.

The application of hedge accounting results in the following:

- as part of a fair value hedging strategy, the hedged portion of the assets or liabilities is adjusted for changes in its fair value through profit or loss, where it is offset, for the effective portion of the hedge, by symmetrical changes in the fair value of the hedging instruments. In the financial statements, these fair value adjustments to hedged financial assets and liabilities are respectively presented under "Fair value adjustments to portfolios hedged against interest rate risk", classified as assets for hedged loan portfolios and as liabilities for hedged debt. In accordance with IAS 39.92, the Group has elected to amortise through profit and loss the adjustments relating to the changes in fair value attributable to the customer loan portfolio hedged against interest rate risk. This amortisation, which starts as soon as an adjustment (discount or premium) appears, is recognised on a straight-line basis over the average residual term of the hedged portfolio. This fair value adjustment is fully amortised at maturity;
- for cash flow hedges, the effective portion of changes in the fair value of the hedging instrument is recognised in equity. The gains and losses recognised in equity are subsequently reclassified to profit or loss, symmetrically in line with the gain or loss on the hedged items.

The ineffective portion of changes in the value of hedging instruments, regardless of the hedging strategy, is systematically recognised in profit or loss.

C.1.2 Presentation of derivatives in the financial statements

On the balance sheet:

- derivatives are stated at fair value net of accrued interest not yet due;
- fair values of derivatives that qualify for hedge accounting are recognised under "Hedging instruments", in assets when the fair value is positive and in liabilities when it is negative;
- derivatives that do not qualify for hedge accounting are included in "Financial assets at fair value through profit or loss" when the fair value is positive, and in "Financial liabilities at fair value through profit or loss" when it is negative.

In the income statement:

- the impact on profit or loss of changes in the value of hedging derivatives used in fair value hedging strategies is presented in the same line item as that of the hedged items, i.e. under "Net gains or losses on financial assets at fair value through profit or loss";
- the ineffective portion of changes in the fair value of cash flow hedging derivatives is also recognised under "Net gains or losses on financial assets at fair value through profit or loss";
- the impact on profit or loss of changes in the value of derivatives that do not qualify for hedge accounting is recognised in trading, with the exception of:
  - derivatives used for economic hedging of cash investments, the change in value of which is recognised under "Net gains or losses on financial assets at fair value through profit or loss",
  - derivatives used for economic hedging of certain debts recognised at fair value through profit or loss, the change in value of which is also recognised under "Net gains or losses on financial assets at fair value through profit or loss".

IFRS 13 requires disclosure of the valuation techniques used for financial assets and financial liabilities measured at fair value, as well as their hierarchy (levels 1, 2 or 3).

Valuation techniques must maximise the use of observable market data. These techniques are classified according to a three-level hierarchy (in descending order of priority), consistent with that defined in IFRS 7 for financial instruments:

- **level 1:** quoted price (without adjustment) in an active market for an identical instrument.
  An active market is one in which transactions take place for the asset or liability with sufficient frequency and volume to provide pricing information on an ongoing basis;
- **level 2:** valuation based solely on observable data on an active market for a similar instrument;
- **level 3:** valuation significantly using at least one element of non-observable data.

  The valuations in the balance sheet are classified within level 1, 2 or 3, and are disclosed in Note 21 – Fair value of financial assets and liabilities.

C.2 Financial assets at fair value through profit or loss

The following are recognised under "Financial assets at fair value through profit or loss":

- the positive fair values of other derivative instruments that do not qualify for hedge accounting within the meaning of IFRS 9;
- securities to be received, recognised at the trade date.

C.3 Financial liabilities at fair value through profit or loss

This item includes financial liabilities designated at fair value through profit or loss option. This option permits the measurement of financial instruments at fair value through profit or loss provided that this designation is irrevocable and is made at the time of initial recognition. The purpose of this option is to improve the presentation of the financial statements by ensuring symmetrical recognition of fair value adjustments of the derivatives used as economic hedge of the interest rate risk on those liabilities and the fair value adjustments of the liabilities themselves. Accordingly, the fair value adjustments include any changes in Banque Stellantis France Group's issuer spread.

Financial liabilities at fair value through profit or loss also include the negative fair value of other derivatives that do not qualify for hedge accounting under IFRS 9, including interest rate swaps intended to economically hedge financial assets or liabilities at fair value through profit or loss.

C.4 Loans and advances to customers

The different categories of customers are presented in Section E "Segment information" below.

Outstanding customer loans are analysed by type of financing:

- **financing in the following categories**, as defined by French banking regulations:
  - loans,
  - leasing with a purchase option,
  - long-term leases.

  As specified in Section C.4.2 below, except for demonstration vehicles leased under the new distribution model "New Retailer Model", these last two loan categories are both presented as a loan.

  The aforementioned types of financing are mainly intended for the following customer segments:
  - **Retail** (individuals, small companies or larger companies not meeting the criteria for classification as Corporate, Sovereign, Bank and Local Government),
  - **Corporate and equivalent** (including Corporate other than dealers, Sovereigns, Banks and Local Governments), and
  - in certain cases, for **Corporate dealers**;
- **trade receivables**, as defined by French banking regulations. They finance vehicles and spare parts of the dealer network.

The aforementioned types of financing are mainly intended for the Corporate dealer segment (mainly dealer networks for the vehicles of STELLANTIS brands, importers of STELLANTIS new vehicles and certain used vehicle dealers);

- other receivables (equipment loans, revolving credit, etc.) and customer current accounts.

C.4.1 Valuation of outstanding loans and advances at amortised cost

A financial asset is measured at amortised cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows from them;
- the contractual terms of the financial asset give rise, on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The outstanding loans recognised in the balance sheet correspond to the net financial commitment of the Banque Stellantis France Group. Therefore, the principal amount outstanding of loans to customers, increased by accrued interest, and excluding the effect of the application of the hedge accounting *(see Section C.4.3 herein below)* also includes:

- commissions paid to referral agents as well as external direct administrative expenses incurred in originating these loans, which increase outstanding loans;
- the subsidies received from the brands as well as the application fees to be spread out, which reduce outstanding loans;
- guarantee deposits received at the inception of finance leases, which reduce outstanding loans.

Measurement of outstanding loans at amortised cost reflects the best estimate of the maximum counterparty risk exposure for this item.

Interest income recognised corresponds to the actuarial yield from cash flows to be received, calculated using the effective interest rate (EIR).

C.4.2 Finance leases and long-term leases

In accordance with IFRS 16 – *Leases* and IFRS 9 – *Financial instruments*, with the exception of demonstration vehicles leased under *the* "New Retailer Model" distribution model, vehicles leased to customers are essentially recognised as loans, because the Banque Stellantis France Group does not bear the risks and rewards of ownership of the vehicle *(see Note 7.1 – Analysis by type of financing)*.

Lease payments and amortisation relating to these assets are therefore adjusted in order to present all of these transactions as outstanding loans.

Demonstration vehicles leased under the "New Retailer Model" distribution model are classified as operating leases due to the fact that the risks and rewards incidental to ownership of the vehicles are not transferred. This classification also takes into account the contract term, which is significantly shorter than the economic life of the vehicles.

In accordance with IAS 16 – *Property, plant and equipment*, vehicles subject to operating leases are recognised as property and equipment, on the assets side of the balance sheet at their gross value, net of accumulated depreciation and impairment. Depreciation is calculated on a depreciable basis corresponding to the gross value less the residual value at the end of the contract and is recognised in profit or loss on a straight-line basis over the remaining term of the contract. The residual value is estimated at the acquisition date and is reviewed at least every quarter. Impairment is determined and recognised in accordance with IAS 36 – *Impairment of Assets*.

In the income statement, rental income is recognised in income on a straight-line basis over the term of the lease.

C.4.3 Interest rate risk hedging on outstanding loans and advances

Outstanding loans can be hedged in order to immunise them against interest rate risk. Using fair value hedges that qualify for hedge accounting, the hedged portion of the loans is adjusted from remeasurement at fair value with a corresponding impact recognised in profit or loss *(see Section C.1.1 – Principles of recognition of derivatives and hedges above)*.

C.4.4 Impairment losses of outstanding loans and advances

Impairment losses are identified separately under specific items.

The different categories of customers are presented in Section E – Segment information below.

In accordance with IFRS 9, outstanding Retail and Corporate loans are subject to impairments for expected credit losses from the date of their initial recognition.

The financial instruments concerned are classified into three stages depending on the evolution of the credit risk observed since their initial recognition. An impairment loss is recognised on outstanding amounts in each of these stages according to the following principles:

Stage 1

These correspond to performing loans without significant increase in credit risk since initial recognition. The impairment or provision for credit risk is recognised in the amount of 12-month expected credit losses. Interest income from these outstanding loans is recognised through profit or loss using the effective interest method applied to the gross carrying amount of the asset before impairment.

Stage 2

Performing loans, for which a significant increase in credit risk has been observed since initial recognition, are transferred to Stage 2. The impairment or provision for credit risk is determined on the basis of the expected losses over the remaining life of the instrument (lifetime expected losses). Interest income is recognised in profit or loss using the effective interest method applied to the gross carrying amount of the asset before impairment.

Stage 3

The outstanding loans called "credit-impaired" under IFRS 9 are classified in Stage 3. These are outstanding loans for which there is objective evidence of impairment due to an event that characterises a counterparty risk and that occurs after the initial recognition of the instrument concerned. This category includes receivables for which a default event has been identified as defined in Article 178 of the European Regulation of 26 June 2013 on prudential requirements for credit institutions. The impairment or the provision for credit risk is calculated as the expected losses over the remaining life of the instrument (lifetime expected losses) on the basis of the recoverable amount of the receivable, i.e. the present value of the estimated future cash flows, taking into account the effect of guarantees. Interest income is recognised in profit or loss using the effective interest method applied to the net carrying amount of the asset after impairment.

Classification in loss/write-off

The Banque Stellantis France Group's procedures provide for the classification in loss/write-off of receivables when their provision rate reaches or is as close as possible to 100%, which, based on calculations performed by the Risk Management Department, occurs 24 months after classification into non-performing status for leasing contract and 48 months after for loans. Furthermore, in certain defined cases (such as judicial liquidation resulting in acceleration of contract), the loss/write-off may be anticipated. The loss is recognised in the Banque Stellantis France financial statements. The previously recognised impairment loss is reversed through profit or loss and any subsequent recoveries are credited to the income statement under "Cost of risk".

C.5 Financial liabilities

Liabilities are initially recognised at their fair value. Therefore, in addition to the principal amount outstanding and accrued interest, they include:

- debt issuance, brokerage or set-up costs;
- various forms of issue or redemption premiums.

Interest expense recognised corresponds to the actuarial cost from cash flows to be repaid, calculated using the effective interest rate (EIR).

C.5.1 Interest rate risk hedging on financial liabilities

Financial liabilities hedged by interest rate swaps are remeasured at fair value in accordance with hedge accounting principles. The carrying amount of these liabilities is adjusted from remeasurement at fair value of their hedged portion, through profit or loss, thereby offsetting the changes in the fair value of the hedging instruments, for the effective portion of the hedge *(see Section C.1.1 – Principles of recognition of derivatives and hedges, above)*.

C.5.2 Debt securities

Debt securities include certificates of deposit, bonds, interbank instruments and negotiable debt securities, excluding subordinated notes classified as subordinated debts.

Securities to be delivered are also recognised under "Debt securities" as from the trade date.

D. Provisions

In accordance with IAS 37 – *Provisions, Contingent Liabilities and Contingent Assets*, a provision is recognised when the Group has a present obligation towards a third party arising from a past event, and it is probable or certain that it will result in an outflow of resources embodying economic benefits, and no equivalent inflow is expected. In the case of a restructuring, an obligation arises once the restructuring has been announced with a detailed plan or once implementation has begun.

Provisions are discounted only when the effect is material.

E. Segment information

In accordance with IFRS 8, the Banque Stellantis France Group has identified the following three segments, in convergence with the prudential framework ("Basel" portfolios):

- Retail: this segment mainly refers to individual customers and small and medium-sized companies;
- Corporate dealers: this segment refers to the distribution networks of the vehicles of STELLANTIS brands, whether these dealers belong to the Group or are independent of STELLANTIS brands, as well as importers of new STELLANTIS vehicles and certain used vehicle dealers;
- Corporate and equivalent: referring to any:
  - companies belonging to a multinational group or whose total outstandings exceed a set threshold (Corporate other than dealers),
  - customers directly linked to a State or government structure (Sovereigns),
  - banking companies or investment firms supervised and regulated by the banking authorities (Banks),
  - regional government or local authorities (local governments).

A breakdown of the balance sheet and income statement by segment is provided in Note 31 – Segment information.

F. Pension obligations

In addition to standard pensions payable under local legislation, Banque Stellantis France Group's employees receive supplementary pension and retirement benefits *(see Note 18 – Provisions)*. These benefits are paid either under defined contribution or defined benefit plans.

Under defined-contribution plans, the Group has no other obligation than the payment of contributions; the expense corresponding to these contributions paid is recognised in profit or loss for the financial year.

In accordance with IAS 19 – *Employee Benefits*, obligations under defined benefit plans, retirement obligations and similar commitments are measured by independent actuaries using the projected unit credit method. Under this method, each period of service gives rise to an additional unit of benefit entitlement and each of these units is measured separately to build up the final obligation. This final obligation is then discounted to present value. The calculations mainly take into account:

- an assumed retirement date;
- a discount rate;
- an inflation rate;
- assumptions regarding salary increase and employee turnover.

Actuarial valuations are performed twice a year, at each half year and annual closing for the main plans, and once every three years for the other plans, unless changes in assumptions or significant demographic data changes require more frequent remeasurements.

Changes in actuarial assumptions and experience adjustments – corresponding to the effects of differences between the previous actuarial assumptions and what has actually occurred – give rise to actuarial gains and losses on the benefit obligation or on the plan assets. These differences are recognised in the "Net income and gains and losses recognised directly in equity" statement (OCI), and will not be reclassified through profit or loss.

In the event of modification of the benefits defined in a plan, the impact of changes to pension plans after 1 January 2012 is fully recognised under "Operating income" in profit or loss for the period in which they occurred.

As a result, for each defined benefit plan, the Group recognises a provision in an amount equal to the benefit obligation net of the fair value of the plan assets.

Furthermore, in the case of plans that are subject to a minimum funding requirement under applicable laws or plan rules, if the Group does not have an unconditional right to a refund of a surplus under IFRIC 14, this affects the asset ceiling. Regardless of whether the plan has a deficit or a surplus, an additional provision is recognised for the unavailable portion of the present value of the minimum contribution in respect of services already received that, once paid and after covering the shortfall resulting from applying IAS 19, would generate a surplus in excess of the asset ceiling determined in accordance with that standard.

Accordingly, the net expense for the financial year of defined benefit pension plans corresponds to the sum of the following:

- the current and past service cost (in "Operating income", under "General operating expenses – personnel costs");
- the interest cost on the defined benefit obligation less the expected return on plan assets (recognised in "Non-operating income" in "Pension obligation – expenses" or "Pension obligation – income"). These two items (finance cost and expected yield on assets) are measured based on the rate used to discount the obligations;
- any adjustment to the IFRIC 14 minimum funding requirement liability (recognised in Non-operating income, in "Pension obligation – expenses" or "Pension obligation – income").

Other employee benefits covered by provisions concern mainly long-service awards payable by the subsidiaries.

When the plan provides for the payment of a retirement benefit to employees, if they are present at the date of their retirement, and the amount of which depends on length of service and is capped at a certain number of years of service, the obligation is spread over the years of service preceding retirement in respect of which employees generate a right to benefits, in accordance with the IFRIC decision of April 2021 on attributing benefits to periods of service (IAS 19). As at 31 December 2025, provisions for pension obligations included on the liabilities side of the Banque Stellantis France Group balance sheet amounted to €11 million.

There is no longer any obligation in respect of the residual debt contracted in France at the Banking Industry Pension Fund (*Caisse de retraite du personnel bancaire, CRPB*), the payments made to date covering all vested rights according to the latest estimations of the experts.

G. Signature commitments

In accordance with IFRS 9 requirements, irrevocable commitments given or received by Group entities are recognised in the balance sheet at their fair value (irrevocable financing commitments given to customers, corresponding to the period between the financing commitment granted to the customer and the effective disbursement of the loan, guarantee commitments, other commitments received or given, etc.). As the terms of these commitments are close to market conditions, their fair value is zero.

Impairment of financing or guarantee commitments is recognised as provisions in accordance with IAS 37 and presented under "Cost of credit risk" in accordance with Recommendation No. 2022-01 of 8 April 2022. These signature commitments are reported at their nominal amount in Note 22 – Other commitments.

Commitments relating to forward interest rate or foreign exchange derivative instruments are described in Section C.1 above and are disclosed at their nominal value in Note 26 – Net gains or losses on financial instruments at fair value through profit or loss.

NOTE 3 Cash, central banks

(in million euros)	31/12/2025	31/12/2024
Cash and post office banks		
Central bank*	1,241	1,298
of which compulsory reserves deposited with the Banque de France	*86*	*78*
of which interest to be received	*0*	*0*
TOTAL	**1,241**	**1,298**

* Apart from compulsory reserves, the supplementary deposits on the Banque de France account correspond to a high-quality liquidity asset type investment in order to comply with the Liquidity Coverage Ratio (LCR).

NOTE 4 Financial assets at fair value through profit or loss

4.1 Analysis by nature

(in million euros)	31/12/2025	31/12/2024
Fair value of trading derivatives (1)	**12**	**17**
of which related companies with Santander Consumer Finance Group	*12*	*17*
Offsetting positive fair value and received margin calls	**(5)**	**(17)**
Accrued interest on trading derivatives	**0**	**-**
of which related companies with Santander Consumer Finance Group	*0*	*-*
Contributions to the deposit guarantee scheme (2)	**11**	**7**
of which "certificats d'associés" (FGDR)	*11*	*7*
of which "certificats d'association" (FGDR)	*0*	*-*
TOTAL	**18**	**7**

(1) The swaps classified as held for trading are related to securitisation activities. With the exception of intermediation fees, changes in the fair value of these swaps are offset by changes in the fair value of swaps in the opposite direction before offsetting margin calls at CREDIPAR. In fact, the rate of the swap set up in the securitising entity (CREDIPAR) since 2018 includes intermediation costs, whereas this is not the case for the swap set up in the opposite direction in the securitisation vehicle (FCT) *(see Notes 12.1 and 26.1)*.
(2) Reclassification of "*certificat d'associés*" and "*certificat d'association*" from other assets to financial assets at fair value through profit or loss.

4.2 Offsetting swaps with margin call designated as trading - assets

For 2025

Positive valued swaps (in million euros)	Asset gross amount		Asset net amount before offsetting	Offsetting with received margin calls	Balance sheet amount after offsetting
	Swap winning leg	Swap losing leg			
Positive fair value	**11.7**	**(0.1)**	**11.6**	**-**	**11.6**
Swaps with margin call	*8.4*	*-*	*8.4*	*-*	*8.4*
*Swaps without margin call**	*3.3*	*(0.1)*	*3.2*	*-*	*3.2*
Offsetting	**-**	**-**	**-**	**(5.1)**	**(5.1)**
Accrued income	**-**	**-**	**-**	**-**	**-**
Swaps with margin call	*-*	*-*	*-*	*-*	*-*
Swaps without margin call	*-*	*-*	*-*	*-*	*-*
TOTAL ASSETS	**11.7**	**(0.1)**	**11.6**	**(5.1)**	**6.5**
Margin calls received on trading swaps (deferred income – *see Note 17*)	-	-	5.1	(5.1)	-
TOTAL LIABILITIES	**-**	**-**	**5.1**	**(5.1)**	**-**

* The front swap of the Auto ABS French Leases 2023, Auto ABS French Loans 2024 and Auto ABS French Leases 2025 securitisation funds is not subject to a margin call.

For 2024

Positive valued swaps (in million euros)	**Asset gross amount**		**Asset net amount before offsetting**	**Offsetting with received margin calls**	**Balance sheet amount after offsetting**
	Swap winning leg	**Swap losing leg**			
Positive fair value	**17.1**	**-**	**17.1**	**-**	**17.1**
Swaps with margin call	*16.9*	-	*16.9*	-	*16.9*
*Swaps without margin call**	*0.2*	-	*0.2*	-	*0.2*
Offsetting	**-**	**-**	**-**	**-**	**-**
Accrued income	**-**	**-**	**-**	**(16.7)**	**(16.7)**
Swaps with margin call	-	-	-	-	-
Swaps without margin call	-	-	-	-	-
TOTAL ASSETS	**17.1**	**-**	**17.1**	**(16.7)**	**0.4**
Margin calls received on trading swaps (deferred income – *see Note 17*)	-	-	17.6	(16.7)	0.9
TOTAL LIABILITIES	**-**	**-**	**17.6**	**(16.7)**	**0.9**

* The front swap of the Auto ABS French Leases 2023 and Auto ABS French Loans 2024 securitisation funds is not subject to a margin call.

NOTE 5 Hedging instruments – Assets

5.1 Analysis by nature

(in million euros)	31/12/2025	31/12/2024
Positive fair value of instruments designated as hedges of:	**12**	**12**
EMTN/NEU MTN*	-	4
Customer loans (loans, leasing with a purchase option and long-term leases)	12	8
of which related companies with STELLANTIS	-	-
Offsetting positive fair value and received margin calls *(see Note 5.2)*	**(10)**	**(6)**
Accrued income on swaps designated as hedges	**0**	**2**
TOTAL	**2**	**8**

* Fair value of hedging derivatives: micro-hedging of the January 2024 EMTN issue, unwound in June 2025.

Fair value is determined by applying valuation techniques based on observable market data (level 2).

Fair value hedge effectiveness is analysed in Note 26.2.

5.2 Offsetting swaps with margin call designated as hedges – assets

For 2025

Positive valued swaps (in million euros)	Asset gross amount		Asset net amount before offsetting	Offsetting with received margin calls	Balance sheet amount after offsetting
	Swap winning leg	Swap losing leg			
Positive fair value	**148.5**	**(136.8)**	**11.7**	**-**	**11.7**
Swaps with margin call	*148.5*	*(136.8)*	*11.7*		*11.7*
Swaps without margin call	*-*	*-*	*-*		*-*
Offsetting				**(10.1)**	**(10.1)**
Accrued income	**4.1**	**(3.8)**	**0.3**	**-**	**0.3**
Swaps with margin call	*4.1*	*(3.8)*	*0.3*	*-*	*0.3*
Swaps without margin call	*-*	*-*	*-*	*-*	*-*
TOTAL ASSETS	**152.6**	**(140.6)**	**12.0**	**(10.1)**	**11.9**
Margin calls received on hedging swaps (deferred income – *see Note 17*)	-	-	10.1	(10.1)	-
TOTAL LIABILITIES	**-**	**-**	**10.1**	**(10.1)**	**-**

For 2024

Positive valued swaps (in million euros)	Asset gross amount		Asset net amount before offsetting	Offsetting with received margin calls	Balance sheet amount after offsetting
	Swap winning leg	Swap losing leg			
Positive fair value	**55.9**	**(43.5)**	**12.4**	**-**	**12.4**
Swaps with margin call	*55.9*	*(43.5)*	*12.4*		*12.4*
Swaps without margin call					
Offsetting				**(6.3)**	**(6.3)**
Accrued income	**4.4**	**(2.4)**	**2.0**	**-**	**2.0**
Swaps with margin call	*4.4*	*(2.4)*	*2.0*	*-*	*2.0*
Swaps without margin call	*-*	*-*	*-*	*-*	*-*
TOTAL ASSETS	**60.3**	**(45.9)**	**14.4**	**(6.3)**	**8.1**
Margin calls received on hedging swaps (deferred income – *see Note 17*)	-	-	6.3	(6.3)	-
TOTAL LIABILITIES	**-**	**-**	**6.3**	**(6.3)**	**-**

NOTE 6 Loans and advances to credit institutions at amortised cost

Analysis of demand and time accounts

(in million euros)	31/12/2025	31/12/2024
Demand accounts (excluding group)	**630**	**857**
Current accounts in debit	620	852
of which current accounts of the Banque Stellantis France Group	*100*	*116*
of which held by securitisation funds	*106*	*169*
of which pledged for the SRT transactions (1)	*60*	*71*
of which specific dedicated accounts (SDA) (2)	*160*	*226*
Amounts to receive on bank accounts	-	-
Current accounts and overnight loans	10	5
of which related companies with Santander Consumer Finance Group	*10*	*5*
Time accounts	**-**	**-**
Accrued interest	**1**	**3**
TOTAL	**631**	**860**

(1) For the benefit of Auto ABS Synthetic French Loans 2022 and 2024.
(2) Accounts opened by CREDIPAR in favour of securitisation funds.

NOTE 7 Loans and advances to customers at amortised cost

7.1 Analysis by type of financing

(in million euros)	31/12/2025	31/12/2024
Loans	**2,201**	**2,348**
of which securitised (1)	*1,293*	*1,516*
Leasing with a purchase option (2)	**9,630**	**8,404**
Principal and interest	10,784	9,563
of which securitised (1)	*4,448*	*4,699*
Unaccrued interest on leasing with a purchase option	(1,154)	(1,159)
of which securitised (1)	*(454)*	*(555)*
Long-term leases (2)	**3,048**	**3,811**
Principal and interest	3,343	4,195
of which securitised (1)	-	*521*
Unaccrued interest on long-term leases	(293)	(382)
of which securitised (1)	-	*(39)*
Leasing deposits	(1)	(2)
of which securitised (1)	-	-
Trade receivables	**4,221**	**4,132**
Related companies with STELLANTIS	13	28
Non-group companies	4,207	4,104
of which securitised (1)	*1,409*	*1,408*
Other finance receivables (including equipment loans, revolving credit)	**754**	**709**
Current accounts in debit	**90**	**165**
Related companies with STELLANTIS	0	8
Non-group companies	90	157
Deferred items included in amortised cost - Loans and advances to customers	**64**	**111**
Deferred acquisition costs	446	426
Deferred loan set-up costs	-	-
Deferred manufacturer and dealer contributions	(382)	(315)
Total loans and advances at amortised cost (3)	**20,008**	**19,680**
of which securitised (1)	*6,696*	*7,550*

(1) The Banque Stellantis France Group has set up several securitisation programmes *(see Note 7.4)*.

(2) The Banque Stellantis France Group purchases vehicles from dealers representing STELLANTIS brands and leases them to end-user customers. Leases are mainly offered for one to five years. The Banque Stellantis France Group remains owner of the vehicle documents throughout the rental period. At the end of a lease with a purchase option, the customer has the choice of returning the vehicle or exercising his purchase option. For long-term lease contracts, the dealer or, in certain cases, the manufacturer himself undertakes to buy the vehicle from the Banque Stellantis France Group when it is returned by the lessee at the end of the contract at a price determined at the time of the establishment of the lease. This repurchase price of the vehicle corresponds to the estimated residual value of the vehicle at the end of the rental period. This commitment to take back the vehicle allows the Banque Stellantis France Group to avoid being exposed to the risk associated with the vehicle's recovery and any change in its value at the end of the lease. The amount that the dealer or manufacturer pays to the Banque Stellantis France Group is not affected by any fees the customer may incur if the vehicle is not in a satisfactory condition or has exceeded its agreed mileage. On the other hand, Banque Stellantis France Group will generally bear the risk on the resale value of the vehicle if during the rental period of the vehicle, the customer interrupts the payment of his rents. In fact, the predetermined amount of recovery of the vehicle by the dealer or manufacturer may not be sufficient to compensate for the loss of rents not paid by the customer in the event of an early termination, which the Banque Stellantis France Group analyses as an integral part of the credit risk on the customer. The long-term lease contracts therefore include a clause to compensate for the damage caused by the early termination of the contract.

Given the commitments received from the dealers or the manufacturer, on the buyback of the vehicles and their residual values at the end of the contract, and these commitments being considered enforceable, although the manufacturer is a related party in the sense of IAS 24, Banque Stellantis France Group considers that it does not bear the risks and advantages related to the value and the ownership of the vehicle. For this reason, lease transactions (lease with a purchase option and long-term lease) are considered and accounted for as finance leases and are presented in the accounts as outstanding loans.

(3) All the loans and advances to customers are denominated in euros.

7.2 Loans and advances to customers by segment

IFRS 8 Segment	Corporate Dealers		End user – Retail		End user – Corporate and equivalent			
Type of financing	(A - *see B Note 29.1*)		(B - *see A Note 29.1*)		(C - *see C Note 29.1*)		**Total**	
(in million euros)	**31/12/2025**	**31/12/2024**	**31/12/2025**	**31/12/2024**	**31/12/2025**	**31/12/2024**	**31/12/2025**	**31/12/2024**
Loans	10	12	2,189	2,334	2	2	2,201	2,348
Leasing with a purchase option	28	24	9,382	8,190	220	190	9,630	8,404
Long-term leases	313	317	1,990	2,282	745	1,212	3,048	3,811
Trade receivables	4,221	4,132	-	-	-	-	4,221	4,132
Other finance receivables	750	705	1	1	3	3	754	709
Current accounts in debit	89	165	-	-	-	-	90	165
Deferred items included at amortised cost	7	8	39	71	19	32	64	111
TOTAL CUSTOMER LOANS BY SEGMENT (BASED ON IFRS 8)	**5,418**	**5,363**	**13,601**	**12,878**	**989**	**1,439**	**20,008**	**19,680**

7.3 Analysis by maturity

For 2025

(in million euros)	Not broken down	0 month to 3 months	3 months to 6 months	6 months to 1 year	1 year to 5 years	Over 5 years	Total as at 31/12/2025
Loans	**20**	**190**	**172**	**322**	**1,483**	**14**	**2,201**
Gross	86	190	172	322	1,483	14	2,267
Total impairment	(66)	-	-				(66)
Leasing with a purchase option	**43**	**476**	**485**	**1,181**	**7,429**	**16**	**9,630**
Gross	150	476	485	1,181	7,429	16	9,737
Total impairment	(107)	-					(107)
Long-term leases	**58**	**592**	**298**	**470**	**1,570**	**59**	**3,048**
Gross	122	592	298	470	1,570	59	3,111
Guarantee deposits	(1)	-	-	-	-	-	(1)
Total impairment	(62)	-	-	-	-	-	(62)
Trade receivables	**(4)**	**2,988**	**740**	**494**	**2**	**-**	**4,221**
Gross	3	2,988	740	494	2	-	4,227
Guarantee deposits	-	-	-	-	-	-	-
Total impairment	(6)	-	-	-	-	-	(6)
Other finance receivables	**(13)**	**277**	**140**	**170**	**145**	**35**	**754**
Gross	4	277	140	170	145	35	771
Total impairment	(17)	-	-	-	-	-	(17)
Current accounts in debit	**90**	**-**	**-**	**-**	**-**	**-**	**90**
Gross	91	-	-	-	-	-	91
Total impairment	(1)	-	-	-	-	-	(1)
Deferred items included in amortised cost	**64**	**-**	**-**	**-**	**-**	**-**	**64**
TOTAL NET LOANS AND ADVANCES	**258**	**4,523**	**1,835**	**2,637**	**10,629**	**124**	**20,008**
Gross	455	4,523	1,835	2,637	10,629	124	20,204
Guarantee deposits	(1)	-	-	-	-	-	(1)
Total impairment	(259)	-	-	-	-	-	(259)
Deferred items included in amortised cost	64	-	-	-	-	-	64

For 2024

(in million euros)	Not broken down	0 month to 3 months	3 months to 6 months	6 months to 1 year	1 year to 5 years	Over 5 years	Total as at 31/12/2024
Loans	**23**	**187**	**178**	**335**	**1,609**	**16**	**2,348**
Gross	87	187	178	335	1,609	16	2,412
Total impairment	(64)	-	-				(64)
Leasing with a purchase option	**41**	**425**	**428**	**835**	**6,646**	**29**	**8,404**
Gross	121	425	428	835	6,646	29	8,484
Total impairment	(80)	-					(80)
Long-term leases	**69**	**744**	**351**	**620**	**1,972**	**55**	**3,811**
Gross	132	744	351	620	1,972	55	3,874
Guarantee deposits	(1)	-	-	-	-	-	(1)
Total impairment	(62)	-	-	-	-	-	(62)
Trade receivables	**-**	**3,005**	**653**	**471**	**3**	**-**	**4,132**
Gross	4	3,005	653	471	3	-	4,136
Guarantee deposits	-	-	-	-	-	-	-
Total impairment	(4)	-	-	-	-	-	(4)
Other finance receivables	**105**	**257**	**118**	**168**	**47**	**14**	**709**
Gross	123	257	118	168	47	14	727
Total impairment	(18)	-	-	-	-	-	(18)
Current accounts in debit	**165**	**-**	**-**	**-**	**-**	**-**	**165**
Gross	166	-	-	-	-	-	166
Total impairment	(1)	-	-	-	-	-	(1)
Deferred items included in amortised cost	**111**	**-**	**-**	**-**	**-**	**-**	**111**
TOTAL NET LOANS AND RECEIVABLES	**514**	**4,618**	**1,728**	**2,429**	**10,277**	**114**	**19,680**
Gross	633	4,618	1,728	2,429	10,277	114	19,799
Guarantee deposits	(1)	-	-	-	-	-	(1)
Total impairment	(229)	-	-	-	-	-	(229)
Deferred items included in amortised cost	111	-	-	-	-	-	111

7.4 Refinancing programmes by securitisation

	Sold net receivables			
Funds	**Closing, i.e. first date of sale**	**Type of financing**	**As at 31/12/2025**	**As at 31/12/2024**
FCT Auto ABS French Loans Master	13/12/2012 (1)	Loans	792	815
FCT Auto ABS DFP Master – Compartment France 2013	03/05/2013 (1)	Trade receivables	1,409	1,408
FCT Auto ABS French Leases Master – Compartment 2016	28/07/2016 (1)	Leasing with a purchase option (2)	2,947	3,363
FCT Auto ABS French LT Leases Master	27/07/2017 (1)	Long-term leases (3)	-	482
FCT Auto ABS French Leases 2021	28/06/2021	Leasing with a purchase option (2)	-	237
FCT Auto ABS French Leases 2023	26/10/2023	Leasing with a purchase option (2)	414	544
FCT Auto ABS French Loans 2024	24/04/2024	Loans	501	701
FCT Auto ABS French Leases 2025	28/05/2025	Leasing with a purchase option (2)	633	-
TOTAL			**6,696**	**7,550**

(1) The monthly issuances of these funds enable the adjustment of the liabilities of the fund towards the portfolio to be refinanced (that can increase or decrease) up to the maximum programme size.

(2) Sold receivables correspond to future lease payments and receivables of the vehicle sale or purchase option (leases with a purchase option or finance leases).

(3) Sold receivables correspond to future long-term lease revenues and residual value.

When CREDIPAR is refinanced through securitisation, CREDIPAR uses securitisation funds (*fonds communs de titrisation*, FCT) to which it assigns its receivables. The funds are special purpose entities that are fully consolidated by the Banque Stellantis France Group as income received by its subsidiary, CREDIPAR includes substantially all of the risks (mainly credit risk) and rewards (net banking revenue) generated by these special entities.

The credit enhancement techniques used by the Banque Stellantis France Group as part of its securitisation transactions allow keeping on its books the financial risks inherent in these transactions. The Group also finances all liquidity reserves which enable it to manage specific risks (general reserve, commingling reserve and performance reserve). Lastly, the Group remains the exclusive beneficiary of the benefits which derive from these transactions, particularly of the funding obtained from the placing of the senior tranches on the majority of the transactions.

NOTE 8 Fair value adjustments to finance receivables portfolios hedged against interest rate risk

(in million euros)	31/12/2025	31/12/2024
Fair value adjustments to*		
Loans	(0)	7
Leasing with a purchase option	(2)	10
Long-term leases	1	12
TOTAL	**(1)**	**29**

* Hedge effectiveness is analysed in Note 26.2.

NOTE 9 Accruals and other assets

(in million euros)	31/12/2025	31/12/2024
Other receivables	**370**	**313**
of which related companies with STELLANTIS	*207*	*153*
Prepaid and recoverable taxes	**135**	**55**
Accrued income	**14**	**11**
of which related companies with STELLANTIS	*-*	*8*
Prepaid expenses	**82**	**49**
Other	**120**	**113**
of which related companies with Santander Consumer Finance Group	*4*	*9*
TOTAL	**721**	**541**

NOTE 10 Operating leases

(in million euros)	31/12/2025	31/12/2024
Leased fixed assets	**147**	**140**
Gross value of leased fixed assets	163	161
Depreciation of leased fixed assets	(16)	(21)
Operating leases receivables	**0**	**12**
Operating lease receivables	0	12
Impairment of operating leases	**(0)**	**0**
Impairment of lease receivables	(0)	(0)
Impairment of leased fixed assets	-	-
TOTAL NET OPERATING LEASES	**147**	**152**

NOTE 11 Property and equipment and intangible assets

	31/12/2025			31/12/2024		
(in million euros)	Gross value	Depreciation/ amortisation	Net	Gross value	Depreciation/ amortisation	Net
Property and equipment	**25**	**(8)**	**17**	**29**	**(17)**	**12**
Land and buildings – Right of use (1)	15	(4)	11	15	(12)	3
Transport equipment	9	(3)	6	9	(3)	6
Leased vehicles	-	-	-	-	-	-
Other	1	(1)	0	5	(2)	3
Intangible assets (2)	**46**	**(14)**	**32**	**43**	**(9)**	**34**
TOTAL	**71**	**(22)**	**49**	**72**	**(26)**	**46**

(1) In accordance with IFRS 16, property and equipment include rights of use for leases with a gross value of €15.1 million and a corresponding depreciation/amortisation of -€4.1 million as at 31 December 2025.
(2) Intangible assets include business goodwill acquired in April 2023 from OPEL Bank and FCA Bank.

Change in gross value

(in million euros)	31/12/2024	Acquisitions	Disposals	Other movements	31/12/2025
Property and equipment	**29**	**13**	**(18)**	**-**	**25**
Land and buildings – Right of Use	15	11	(11)	-	15
Transport equipment	9	2	(2)	-	9
Leased vehicles	-	-	-	-	-
Other	5	-	(4)	-	1
Intangible assets	**43**	**5**	**(2)**	**-**	**46**
TOTAL	**72**	**18**	**(20)**	**-**	**71**

Change in amortisation

(in million euros)	31/12/2024	Depreciation	Reversals	Other movements	31/12/2025
Property and equipment	**(17)**	**(9)**	**18**	**-**	**(8)**
Land and buildings – Right of Use	**(12)**	(2)	10	-	(4)
Transport equipment	**(3)**	(3)	2	-	(3)
Leased vehicles	**-**	-	-	-	-
Other	**(2)**	(4)	6	-	(1)
Intangible assets	**(9)**	**(5)**	**0**	**-**	**(14)**
TOTAL	**(26)**	**(10)**	**4**	**-**	**(22)**

NOTE 12 Financial liabilities at fair value through profit or loss

12.1 Analysis by nature

(in million euros)	31/12/2025	31/12/2024
Fair value of trading derivatives	**12**	**17**
of which related companies with Santander Consumer Finance Group	*12*	*17*
Offsetting negative fair value and paid margin calls	**-**	**-**
Accrued expense on trading derivatives	**0**	**0**
of which related companies with Santander Consumer Finance Group	*0*	*0*
TOTAL	**12**	**17**

The swaps classified as held for trading are related to securitisation activities. With the exception of intermediation fees, changes in the fair value of these swaps are offset by changes in the fair value of swaps in the opposite direction before offsetting margin calls at CREDIPAR.

The rate of the swap set up in the securitising entity (CREDIPAR) since 2018 indeed includes intermediation costs of the swap counterparty, whereas this is not the case for the swap set up in the opposite direction in the securitisation vehicle (FCT) *(see Notes 4.1 and 26.1)*.

12.2 Offsetting swaps with margin call designated as trading – liabilities

For 2025

Negative valued swaps (in million euros)	Liability gross amount		Liability net amount before offsetting	Offsetting with paid margin calls	Balance sheet amount after offsetting
	Swap winning leg	Swap losing leg			
Negative fair value	**(0.1)**	**12.1**	**12.0**	**-**	**12.0**
Swaps with margin call	*(0.1)*	*3.5*	*3.4*	*-*	*3.4*
Swaps without margin call	*-*	*8.6*	*8.6*	*-*	*8.6*
Offsetting	**-**	**-**	**-**	**-**	
Accrued expense	**-**	**-**	**-**	**-**	**-**
Swaps with margin call	*-*	*-*	*-*	*-*	*-*
Swaps without margin call	*-*	*-*	*-*	*-*	*-*
TOTAL LIABILITIES	**(0.1)**	**12.1**	**12.0**	**-**	**12.0**
Margin calls paid on trading swaps (prepaid expenses – *see Note 9*)	-	-	-	-	-
TOTAL ASSETS	**-**	**-**	**-**	**-**	**-**

For 2024

Negative valued swaps (in million euros)	Liability gross amount		Liability net amount before offsetting	Offsetting with paid margin calls	Balance sheet amount after offsetting
	Swap winning leg	Swap losing leg			
Negative fair value	**-**	**17.5**	**17.5**	**-**	**17.5**
Swaps with margin call	*-*	*0.2*	*0.2*	*-*	*0.2*
Swaps without margin call	*-*	*17.3*	*17.3*	*-*	*17.3*
Offsetting	**-**	**-**	**-**	**-**	
Accrued expense	**-**	**-**	**-**	**-**	**-**
Swaps with margin call	*-*	*-*	*-*	*-*	*-*
Swaps without margin call	*-*	*-*	*-*	*-*	*-*
TOTAL LIABILITIES	**-**	**17.5**	**17.5**	**-**	**17.5**
Margin calls paid on trading swaps (prepaid expenses – *see Note 9*)	-	-	-	-	-
TOTAL ASSETS	**-**	**-**	**-**	**-**	**-**

NOTE 13 Hedging instruments – Liabilities

13.1 Analysis by nature

(in million euros)	31/12/2025	31/12/2024
Negative fair value of instruments designated as hedges of:	3	8
EMTN/NEU MTN	-	-
Customer loans (loans, leasing with a purchase option and long-term leases)	3	8
of which related companies with Santander Consumer Finance Group	*1*	*6*
Offsetting negative fair value with paid margin calls *(see Note 13.2)*	(2)	(2)
Accrued expenses on swaps designated as hedges	1	2
of which related companies with Santander Consumer Finance Group	*0*	*0*
TOTAL	**2**	**8**

Fair value is determined by applying valuation techniques based on observable market data (level 2).

Fair value hedge effectiveness is analysed in Note 26.2.

13.2 Offsetting swaps with margin call designated as hedges – liabilities

For 2025

Negative valued swaps (in million euros)	Liability gross amount		Liability net amount before offsetting	Offsetting with paid margin calls	Balance sheet amount after offsetting
	Swap winning leg	Swap losing leg			
Negative fair value	**(26.3)**	**29.2**	**2.9**	**-**	**2.9**
Swaps with margin call	*(26.3)*	*29.2*	*2.9*	-	*2.9*
Swaps without margin call	-	-	-	-	-
Offsetting	**-**	**-**	**-**	**(1.7)**	**(1.7)**
Accrued expense	**(3.5)**	**4.1**	**0.6**	**-**	**0.6**
Swaps with margin call	*(3.5)*	*4.1*	*0.6*	-	*0.6*
Swaps without margin call	-	-	-	-	
TOTAL LIABILITIES	**(29.8)**	**33.3**	**3.5**	**(1.7)**	**1.8**
Margin calls paid on hedging swaps (prepaid expenses – *see Note 9*)	-	-	2.0	(1.7)	0.3
TOTAL ASSETS	**-**	**-**	**2.0**	**(1.7)**	**0.3**

For 2024

Negative valued swaps (in million euros)	Liability gross amount		Liability net amount before offsetting	Offsetting with paid margin calls	Balance sheet amount after offsetting
	Swap winning leg	Swap losing leg			
Negative fair value	**(34.2)**	**42.1**	**7.9**	**-**	**7.9**
Swaps with margin call	*(34.2)*	*42.1*	*7.9*	-	*7.9*
Swaps without margin call	-	-	-	-	-
Offsetting	**-**	**-**	**-**	**(2.2)**	**(2.2)**
Accrued expense	**(8.7)**	**11.5**	**2.8**	**-**	**2.8**
Swaps with margin call	*(8.7)*	*11.5*	*2.8*	-	*2.8*
Swaps without margin call	-	-	-	-	
TOTAL LIABILITIES	**(42.9)**	**53.6**	**10.7**	**(2.2)**	**8.5**
Margin calls paid on hedging swaps (prepaid expenses – *see Note 9*)	-	-	2.3	(2.2)	0.1
TOTAL ASSETS	**-**	**-**	**2.3**	**(2.2)**	**0.1**

NOTE 14 Deposits from credit institutions

14.1 Analysis of demand and time accounts

(in million euros)	31/12/2025	31/12/2024
Demand deposits	**25**	**52**
Current accounts in credit	15	32
of which related companies with STELLANTIS	*0*	-
Accounts and deposits at overnight rates	9	19
of which related companies with Santander Consumer Finance Group	*9*	*19*
Other amounts due to credit institutions	1	1
Accrued interest	**0**	**-**
Time deposits (non-group institutions)	**3,396**	**3,907**
Conventional bank borrowings	3,396	3,907
of which related companies with Santander Consumer Finance Group	*2,646*	*3,057*
Deposits from the ECB *(see Note 22)*	-	-
Deferred items included in amortised cost of deposits from credit institutions	**(1)**	**-**
Debt issuing costs (deferred charges)	(1)	-
Accrued interest	**14**	**18**
of which related companies with Santander Consumer Finance Group	*12*	*16*
TOTAL DEPOSITS FROM CREDIT INSTITUTIONS AT AMORTISED COST*	**3,434**	**3,977**

* Total debt is denominated in euros.

14.2 Loans issued by securitisation funds

(in million euros)		Loans issued		
Fund	**Tranche**	**As at 31/12/2025**	**As at 31/12/2024**	**At the origin**
FCT Auto ABS Belgium Loans 2019				
	Senior Loan	-	0	400
	Junior Loan	-	65	153
Elimination of intra-group transactions		-	(65)	
TOTAL		**-**	**0**	

NOTE 15 Due to customers

(in million euros)	31/12/2025	31/12/2024
Demand deposits	**7,194**	**5,934**
Current accounts in credit	285	242
Related companies with STELLANTIS	104	57
Non-group companies	181	185
Passbook savings accounts	6,829	5,613
Other amounts due to customers	80	79
Related companies with STELLANTIS	-	-
Non-group companies	80	79
Accrued interest	**-**	**-**
of which passbook savings accounts	-	-
Time deposits	**720**	**785**
Term deposits	705	776
Other	15	9
Related companies	-	-
Non-group companies	15	9
Accrued interest	**15**	**18**
of which time deposits	*15*	*18*
TOTAL*	**7,929**	**6,737**

* Total debt is denominated in euros.
In the segment information, "Customer current accounts in credit", "Passbook savings accounts" and "Term deposits" are classified in "Refinancing" *(see Note 31.1)*.

NOTE 16 Debt securities

16.1 Analysis by nature

(in million euros)	31/12/2025	31/12/2024
Interbank instruments and money-market securities	**3,961**	**4,254**
EMTN, NEU MTN and similar (1)	2,513	2,535
of which paper in the process of being delivered	-	-
NEU CP	1,448	1,719
of which paper in the process of being delivered	-	-
Securities issued by securitisation funds *(see Note 16.3)*	**2,572**	**2,908**
Accrued interest	**69**	**70**
Securitisation	-	1
Deferred items included in amortised cost of debt securities	**(8)**	**(13)**
Debt issuing costs and premiums (deferred charges)	(8)	(13)
TOTAL DEBT SECURITIES AT AMORTISED COST (2)	**6,596**	**7,219**

(1) In January 2025: repayment of a four-year EMTN bond in an amount of €500 million with a 0% coupon and a new three-year bond issue in an amount of €500 million with a 3.125% coupon.
(2) Total debt is denominated in euros.

16.2 Analysis by maturity of debt securities excluding accrued interest

(in million euros)	31/12/2025			31/12/2024		
	Securitisations	Money-market securities	Other	Securitisations	Money-market securities	Other
Not broken down	-	-	(8)	152	889	-
0 to 3 months	80	720	-	145	518	-
3 to 6 months	90	351	-	255	1,052	-
6 months to 1 year	233	1,135	-	2,356	1,789	-
1 to 5 years	2,168	1,750	-	-	-	-
Over 5 years	-	5	-	-	6	(13)
TOTAL	**2,572**	**3,961**	**(8)**	**2,908**	**4,254**	**(13)**

16.3 Securitisation programmes

Securities issued by securitisation funds

(in million euros)

Funds	Bonds	Rating [1]	Issued bonds: As at 31/12/2025	As at 31/12/2024	At the origin
FCT Auto ABS French Loans Master		*Fitch/Moody's*			
	Class A	AA/Aa2	757	816	N/A
	Class B	-	62	64	N/A
FCT Auto ABS DFP Master – Compartment France 2013		*S&P/Moody's*			
	Class S	AA/Aa1	1,189	1,206	N/A
	Class B	-	235	217	N/A
FCT Auto ABS French Leases Master – Compartment 2016		*Not rated*			
	Class A	-	1,421	1,737	N/A
	Class B	-	1,612	1,697	N/A
FCT Auto ABS French LT Leases Master		*Not rated*			
	Class A	-	-	163	N/A
	Class B	-	-	348	N/A
FCT Auto ABS French Leases 2021		*S&P/DBRS*			
	Class A	AAA/AAA	-	50	800
	Class B	AA+/AAH	-	65	65
	Class C	-	-	141	141
FCT Auto ABS French Leases 2023		*S&P/DBRS*			
	Class A	AAA/AAA	298	428	450
	Class B	AA/AAH	38	38	38
	Class C	-	85	85	85
FCT Auto ABS French Loans 2024		*Fitch/Moody's*			
	Class A	AAA/Aaa	446	650	650
	Class B	AA/A1	36	36	36
	Class C	-	36	36	36
FCT Auto ABS French Leases 2025		*S&P/DBRS*			
	Class A	AAA/AAA	526	-	526
	Class B	-	116	-	116
Elimination of intra-group transactions [2]			(4,285)	(4,869)	
TOTAL			**2,572**	**2,908**	**2,301**

(1) Rating obtained at closing or at last restructuring date of the transaction.
(2) CREDIPAR purchases subordinated notes and can also purchase senior notes, in order to use them as collateral at the European Central Bank.

NOTE 17 Accruals and other liabilities

(in million euros)	31/12/2025	31/12/2024
Trade payables	**227**	**240**
Related companies	215	187
of which related companies with STELLANTIS	*214*	*187*
of which related companies with Santander Consumer Finance Group	*1*	*-*
Non-group companies	12	53
Financial debt	**11**	**4**
Non-group companies	11	4
Accrued payroll and other taxes	**76**	**92**
Accrued charges	**333**	**309**
Related companies	23	22
of which related companies with STELLANTIS	*18*	*14*
of which related companies with Santander Consumer Finance Group	*5*	*8*
Non-group companies	310	287
Other payables	**185**	**177**
Related companies	26	20
of which related companies with STELLANTIS	*26*	*20*
Non-group companies	159	157
Deferred income	**20**	**25**
*of which margin calls received on swaps**	*0*	*1*
Related companies	(66)	26
of which related companies with STELLANTIS	*(67)*	*19*
of which related companies with Santander Consumer Finance Group	*2*	*7*
Non-group companies	86	(1)
Other	**159**	**188**
Non-group companies	159	188
TOTAL	**1,011**	**1,035**

* As at 31 December 2025, the positive fair value of swaps was offset by margin calls received on swaps for an amount of €15 million, compared with €23 million as at 31 December 2024 *(see Notes 4.2 and 5.2)*.

NOTE 18 Provisions

(in million euros)	31/12/2024	Charges	Reversals utilised	Reversals unutilised	Equity	Reclassifications and other	31/12/2025
Provisions for pensions and other post-retirement benefits	11	1	-	(1)	-	-	11
Provisions for doubtful commitments	2	2	(1)	-	-	-	3
Corporate dealers	*-*	*1*	*(1)*	*-*	*-*	*-*	*1*
Corporate and equivalent	*2*	*1*	*(0)*	*-*	*-*	*-*	*3*
Provisions for commercial and tax disputes	1	-	(0)	-	-	-	1
Other provisions	4	1	(3)	-	-	-	2
TOTAL	**18**	**3**	**(3)**	**(1)**	**-**	**-**	**17**

18.1 Pension obligations

Residual commitments of the Banking Industry Pension Fund plan

The provision for the residual commitments of the Banking Industry Pension Fund plan (*Caisse de retraite du personnel bancaire*) is constituted, if necessary, based on the probable current value of annual payments intended to supplement the resources necessary to the payment of pensions by AGIRC and ARRCO. There is no longer any provision for this commitment as payments made to date cover all acquired rights.

Commitments for retirement benefits and supplementary pensions specific to the Group

As well as the pensions that comply with current legislation, employees of the Banque Stellantis France Group receive supplementary pensions and retirement benefits when they retire. These benefits are paid either under defined contribution or defined benefit plans.

Under the defined contribution plan, the Group has no obligation other than the payment of contributions; the expense that corresponds to contributions paid is included in profit or loss for the financial year.

Concerning the supplementary pensions paid to personnel who have left the Group, the insurance company has received the necessary funds and is responsible for paying the annuities. The supplementary pension rights acquired for personnel in employment are fully covered by the funds paid to the insurance company.

For the defined benefits plans, the pension and equivalent commitments are evaluated by independent actuaries, according to the projected credit unit method. This method sees each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation. This final obligation is then discounted to present value. The calculations mainly take into account:

- an assumed retirement date;
- a discount rate;
- an inflation rate;
- assumptions concerning rates of salary increase and of employee turnover.

It concerns retirement benefits, for which the acquired rights are fully covered.

Actuarial valuations are performed twice a year at each half-year and annual closing for the main plans, and once every three years for the other plans, with more frequent valuations conducted if necessary to take account of changes in actuarial assumptions or significant changes in demographic data. Changes in actuarial assumptions and experience adjustments – corresponding to the effects of differences between the previous actuarial assumptions and what has actually occurred – give rise to actuarial gains and losses on the benefit obligation or on the plan assets. These differences are shown in the “Net income and gains and losses recognised directly in equity” (OCI) item on the year of their recognition.

External funds are called on to cover all pension commitments. Hence, in the event that financial assets exceed recorded commitments, a prepaid expense is recorded as an asset in the balance sheet.

18.2 Long-service awards

Long-service award commitments

The latent debt covering future charges for long service awards is fully covered by a provision.

NOTE 19 Subordinated debts

(in million euros)	31/12/2025	31/12/2024
Subordinated debts*	350	350
of which related companies with STELLANTIS	*175*	*175*
of which related companies with Santander Consumer Finance Group	*175*	*175*
Accrued interest	1	1
of which related companies with STELLANTIS	*1*	*1*
of which related companies with Santander Consumer Finance Group	*(0)*	*(0)*
TOTAL	**351**	**351**

* The subordinated loans are subscribed in equal parts by Santander Consumer Finance and Stellantis Financial Services Europe. Their total amount stood at €350 million as at 31 December 2025. They were set up at the end of February 2023 for an amount of €210 million, then in December 2023 for an amount of €90 million, and finally in December 2024 for an amount of €50 million.

19.1 Changes in subordinated debts

(in million euros)	Opening	Cash flows		Through profit or loss	31/12/2025
		Inflows	Outflows		
Subordinated debts	350	-	-	-	350
Accrued interest	1	-	0	-	1
TOTAL	**351**	**-**	**0**	**-**	**351**

(in million euros)	Opening	Cash flows		Through profit or loss	31/12/2024
		Inflows	Outflows		
Subordinated debts	300	50	-	-	350
Accrued interest	1	-	0	-	1
TOTAL	**301**	**50**	**0**	**-**	**351**

NOTE 20 Analysis by maturity and liquidity risks

Liquidity risk management is described in the "Liquidity and funding risk" section of the Management Report.

The following liquidity risk presentation is based on a detailed breakdown of assets and liabilities analysed by maturity. As a consequence, future interest cash flows are not included in instalments.

Derivative instruments designated as hedges of future contractual interest payments are not analysed by maturity.

Items are broken down according to maturity dates. The following principles were adopted:

- non-performing loans and accrued interest are reported in the "not broken down" column;
- overnight loans and borrowings are reported in the "0 month to 3 months" column.

Equity, as it has an undetermined maturity date, is deemed to be redeemable after five years, with the exception of dividends, which must be paid within the maximum legal period of nine months from the closing date of the financial year. The fourth resolution submitted for adoption by the General Meeting of 7 April 2026 provides for a dividend distribution of €145 million.

For 2025

(in million euros)	Not broken down	0 month to 3 months	3 months to 6 months	6 months to 1 year	1 year to 5 years	Over 5 years	31/12/2025
Assets							
Cash, central banks, post office banks	-	1,241	-	-	-	-	1,241
Financial assets at fair value through profit or loss	6	-	-	-	12	-	18
Hedging instruments	2	-	-	-	-	-	2
Financial assets at fair value through other comprehensive income	-	-	-	-	-	-	-
Loans and advances to credit institutions	1	630	-	-	-	-	631
Loans and advances to customers	260	4,523	1,835	2,637	10,629	124	20,008
Fair value adjustments to finance receivables portfolios hedged against interest rate risk	(1)	-	-	-	-	-	(1)
Other assets	808	35	37	75	15	-	970
TOTAL ASSETS	**1,076**	**6,429**	**1,872**	**2,712**	**10,656**	**124**	**22,869**
Equity and liabilities							
Central banks, post office banks	-	-	-	-	-	-	-
Financial liabilities at fair value through profit or loss	12	-	-	-	-	-	12
Hedging instruments	2	-	-	-	-	-	2
Deposits from credit institutions	595	223	472	1,672	472	-	3,434
Due to customers	1	7,456	184	250	29	9	7,929
Debt securities	67	783	441	1,368	3,937	0	6,596
Fair value adjustments to debt portfolios hedged against interest rate risk	-	-	-	-	-	-	-
Subordinated debts	1	-	-	-	-	350	351
Other liabilities	1,856	-	-	-	11	0	1,946
Equity	-	-	(145)	-	-	2,823	2,678
TOTAL LIABILITIES	**2,534**	**8,462**	**952**	**3,290**	**4,449**	**3,182**	**22,869**

For 2024

(in million euros)	Not broken down	0 month to 3 months	3 months to 6 months	6 months to 1 year	1 year to 5 years	Over 5 years	31/12/2024
Assets							
Cash, central banks, post office banks	-	1,298	-	-	-	-	1,298
Financial assets at fair value through profit or loss	7	-	-	-	-	-	7
Hedging instruments	8	-	-	-	-	-	8
Financial assets at fair value through other comprehensive income	-	-	-	-	-	-	-
Loans and advances to credit institutions	-	860	-	-	-	-	860
Loans and advances to customers	514	4,618	1,728	2,429	10,277	114	19,680
Fair value adjustments to finance receivables portfolios hedged against interest rate risk	29	-	-	-	-	-	29
Other assets	751	-	-	-	-	-	751
TOTAL ASSETS	**1,309**	**6,776**	**1,728**	**2,429**	**10,277**	**114**	**22,633**
Equity and liabilities							
Central banks, post office banks	-	-	-	-	-	-	-
Financial liabilities at fair value through profit or loss	17	-	-	-	-	-	17
Hedging instruments	8	-	-	-	-	-	8
Deposits from credit institutions	19	361	590	2,287	720	-	3,977
Due to customers	18	6,203	162	264	90	-	6,737
Debt securities	63	1,041	663	1,307	4,145	-	7,219
Fair value adjustments to debt portfolios hedged against interest rate risk	-	-	-	-	-	-	-
Subordinated debts	1	-	-	-	-	350	351
Other liabilities	1,790	-	-	-	-	-	1,790
Equity	-	-	-	-	-	2,534	2,534
TOTAL LIABILITIES	**1,916**	**7,605**	**1,415**	**3,858**	**4,955**	**2,884**	**22,633**

Covenants

The loan agreements signed by the Banque Stellantis France Group, including in some cases issues of debt securities, contain the customary acceleration clauses requiring the Group to give certain covenants to lenders. They include:

- negative pledge clauses whereby the borrower undertakes not to grant collateral to any third parties. These clauses nevertheless comprise exceptions allowing the Group to carry out securitisation programmes or to give assets as collateral;
- material adverse change clauses in the case of a significant negative change in the economic and financial conditions;
- pari passu clauses which ensure that lenders enjoy at least the same treatment as the borrower's other creditors;
- cross default clauses whereby if one loan goes into default, all other loans from the same lender automatically become repayable immediately;
- periodic reporting requirements;
- clauses whereby the borrower undertakes to comply with the applicable legislation.

Furthermore, agreements include three specific acceleration clauses requiring:

- a change of shareholding meaning that Stellantis Financial Services Europe and Santander Consumer Finance no longer each hold 50% of the shares of Banque Stellantis France, directly or indirectly;
- the loss by the Banque Stellantis France Group of its banking licence;
- non-compliance with the regulatory level for the Common Equity Tier One ratio.

NOTE 21 Fair value of financial assets and liabilities

(in million euros)	Carrying amount 31/12/2025	Fair value 31/12/2025	Fair value hierarchy Level 1	Level 2	Level 3
Assets					
Financial assets at fair value through profit or loss [1]	18	18	-	18	-
Hedging instruments [1]	2	2	-	2	-
Financial assets at fair value through other comprehensive income [2]	-	-	-	-	-
Loans and advances to credit institutions at amortised cost [3]	631	631	-	-	631
Loans and advances to customers at amortised cost [4]	20,007	19,964	-	-	19,964
Equity and liabilities					
Financial liabilities at fair value through profit or loss [1]	12	12	-	12	-
Hedging instruments [1]	2	2	-	2	-
Deposits from credit institutions [5]	3,434	3,454	-	-	3,454
Debt securities [5]	6,596	6,617	2,741	3,876	-
Due to customers [3]	7,928	7,928	-	-	7,928
Subordinated debts [5]	351	373	-	373	-

In accordance with IFRS 13, the calculation of the fair value is presented below:

(1) Financial assets at fair value through profit or loss and hedging instruments are measured based on Euribor or other interbank market rates and on the daily exchange rates set by the European Central Bank. Their fair value is determined based on valuation techniques using observable market data (level 2).

(2) Financial assets at fair value through other comprehensive income are measured based on available market quotations (level 1).

(3) The fair value of loans and advances to credit institutions and of debts due to customers, mainly short-term operations at adjustable rate, are accordingly close to their amortised cost. Their fair value is determined by applying a valuation that uses, significantly, at least one non-observable item of data (level 3).

(4) Loans and advances to customers are stated at amortised cost. If necessary, they are hedged against interest rate risk (fair value hedge) in order to frame interest rate risk positions within the sensitivity limits defined by the Banque Stellantis France Group. They are therefore measured at the hedging rate (swap rate), in accordance with hedge accounting principles. Cumulative gains and losses arising from remeasurement are added to or deducted from their amortised cost.

The fair value presented above has been estimated by discounting future cash flows at the average customer rate of the last three months. In this case, the fair value is determined by applying valuation making significant use of at least one non-observable item of data (level 3).

(5) Financing liabilities are stated at amortised cost. Hedge accounting is applied to liabilities hedged by interest rate swaps (fair value hedge), leading to their remeasurement at the discounted financing cost. Cumulative gains and losses arising from remeasurement are added to or deducted from their amortised cost.

The fair value presented above corresponds mainly to the change in the spread (premium over the risk-free rate) paid by the Banque Stellantis France Group on its financial market borrowings. It is determined according to the three following cases:

- for debt securities, by applying valuation based on available market quotations (level 1) and by applying a valuation based on information collected from our financial partners, in which case the fair value is determined based on valuation techniques using observable market data (level 2);
- for debt to credit institutions by applying an assessment based on information collected from our financial partners. In this case, the fair value is determined based on valuation techniques using observable market data (level 2) when they are available, and by applying a valuation using at least one non-observable item of data (level 3);
- for subordinated debt, through a valuation based on information collected from our financial partners. In this case, the fair value is determined based on valuation techniques using observable market data (level 2).

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NOTE 22 Other commitments

(in million euros)	31/12/2025	31/12/2024
Financing commitments		
Commitments received from credit institutions	1	1
Commitments given to credit institutions	-	-
Commitments given to customers (1)	1,225	1,114
Guarantee commitments		
Commitments received from credit institutions	1,032	1,171
Guarantees received in respect of customer loans (2)	1,032	1,041
Guarantees received in respect of securities held	-	-
Other guarantees received from credit institutions	-	130
Guarantees given to credit institutions	-	-
Commitments given to customers	4	1
of which related companies with STELLANTIS	-	-
Other commitments received		
Securities received as collateral	-	-
Others (3)	60	71
Other commitments given		
Assets given as collateral for own account, remaining available (4)	1,848	1,920
of which to the European Central Bank	*1,848*	*1,920*

(1) Commitments on preliminary credit offers made to customers are taken into account. Approved credit lines granted to distribution networks of the STELLANTIS brands (automotive dealers), that can be cancelled at any time, are not taken into account, except for specific contracts.

(2) The guarantees received in France mostly correspond to the following guarantees:
- as at 31 December 2025, CHUBB guarantees amounted to €277 million, compared with €301 million as at 31 December 2024;
- as at 31 December 2025, COFACE guarantees amounted to €89 million, compared with €123 million as at 31 December 2024;
- as at 31 December 2025, CARTAN TRADE guarantees amounted to €302 million, compared with €302 million as at 31 December 2024;
- as at 31 December 2025, ALLIANZ guarantees amounted to €82 million, compared with €115 million as at 31 December 2024;
- as at 31 December 2025, LIBERTY guarantees amounted to €49 million, compared with €48 million as at 31 December 2024;
- as at 31 December 2025, ATRADIUS guarantees amounted to €28 million, compared with €9 million as at 31 December 2024;
- as at 31 December 2025, AXA guarantees amounted to €109 million, compared with €122 million as at 31 December 2024;
- as at 31 December 2025, MERCURY guarantees amounted to €89 million, compared with €16 million as at 31 December 2024.

In Belgium, the guarantees amounted to €6 million as at 31 December 2025.

(3) Financial guarantees received in respect of the SRT transactions.

(4) This is the amount of collateral available at the ECB. CREDIPAR has remitted €1,848 million as ABS notes, that Banque de France has evaluated for a total amount of €1,682 million of available authorised financing.

The Banque Stellantis France Group does not record the guarantees received from customers and does not include them in the calculation of credit risk exposure.

NOTE 23 Interest and similar income

(in million euros)	2025	2024
On financial assets at amortised cost	**1,095**	**1,146**
Customer transactions	1,049	1,049
Loans	145	140
of which related companies with STELLANTIS	*3*	*3*
of which securitised	*92*	*102*
Leasing with a purchase option	721	571
of which related companies with STELLANTIS	*152*	*75*
of which securitised	*281*	*266*
Long-term leases	231	274
of which related companies with STELLANTIS	*64*	*(2)*
of which securitised	*10*	*41*
Trade receivables	190	262
of which related companies with STELLANTIS	*136*	*161*
Other finance receivables (including equipment loans, revolving credit)	24	34
of which related companies with STELLANTIS	*0*	*0*
Current accounts	1	1
Guarantee commitments	5	5
Commissions paid to referral agents	(254)	(246)
Loans	(43)	(27)
Leasing with a purchase option/long-term leases	(212)	(219)
Other financings	0	0
of which related companies with STELLANTIS	*(13)*	*(26)*
Other business acquisition costs	(15)	8
Interbank transactions*	46	97
Debt securities	-	-
On financial assets recognised at fair value through other comprehensive income	-	-
Accrued interest receivable on hedging instruments	**10**	**46**
Other interest income	6	1
TOTAL	**1,111**	**1,193**

* Corresponding to interest income on current accounts, including the Banque de France account where HQLA is deposited on a daily basis.

NOTE 24 Interest and similar expenses

24.1 Analysis by nature

(in million euros)	Notes	2025	2024
On financial liabilities at amortised cost		**(539)**	**(704)**
Customer transactions		**(177)**	**(184)**
Loans		-	-
Leasing with a purchase option		-	-
Long-term leases		-	-
Trade receivables		(10)	(11)
Other finance receivables (including equipment loans, revolving credit)		-	-
Current accounts		-	-
Savings accounts	*24.2*	(158)	(163)
Expenses related to financing commitments received		(9)	(10)
Interbank transactions	*24.3*	**(133)**	**(215)**
Debt securities	*24.4*	**(229)**	**(305)**
Accrued interest receivable on hedging instruments	*24.5*	**(6)**	**(6)**
Other interest expenses		**(25)**	**(19)**
TOTAL		**(570)**	**(729)**

24.2 Interest on saving accounts

(in million euros)	2025	2024
Interest on savings accounts	(158)	(163)
On passbook savings accounts	(138)	(141)
On term deposits	(20)	(21)
TOTAL	**(158)**	**(163)**

24.3 Interest on deposits from credit institutions

(in million euros)	2025	2024
Interest on treasury and interbank transactions	(114)	(180)
of which related companies with STELLANTIS	-	-
of which related companies with Santander Consumer Finance Group	*(90)*	*(99)*
Interest expenses of assets	0	(30)
Interest expenses comparable to debt issuing costs	(19)	(4)
TOTAL	**(133)**	**(215)**

24.4 Interest on debt securities

(in million euros)	2025	2024
Interest expenses on debt securities	(203)	(273)
of which securitisation: placed bonds	*(83)*	*(133)*
Interest on subordinated debts	(17)	(19)
Interest expenses comparable to debt issuing costs	(9)	(12)
TOTAL	**(229)**	**(305)**

24.5 Interest on hedging instruments

(in million euros)	2025	2024
Swaps hedging (fair value hedge)	(6)	(6)
of which related companies with STELLANTIS	-	-
of which related companies with Santander Consumer Finance Group	*(1)*	*(6)*
TOTAL	**(6)**	**(6)**

NOTE 25 Fees and commissions

(in million euros)	2025	2024
Income	**177**	**183**
Ancillary commissions from financing contracts	20	22
Commissions on service activities	157	161
Other	-	-
Expenses	**(23)**	**(9)**
Commissions on service activities	(22)	(9)
Other	(1)	-
TOTAL	**154**	**174**

NOTE 26 Net gains or losses on financial instruments at fair value through profit or loss

26.1 Analysis by nature

(in million euros)	*Notes*	2025	2024
Dividends and net income on equity investments		-	-
Interest and dividends on marketable securities designated at fair value through profit or loss		-	-
Gains/losses on sales of marketable securities		-	(0)
Gains/losses on derivatives classified in trading securities*		-	(0)
Gains/losses from hedge accounting	*26.2*	**(23)**	**1**
Fair value hedges: change in value of hedging instruments of customer loans		8	(33)
Fair value hedges: change in value of hedged customer loans		(31)	(34)
Fair value hedges: change in value of hedging instruments of debt		1	6
Fair value hedges: change in value of hedged debt		(1)	(6)
TOTAL		**(23)**	**1**

* The swaps classified as held for trading are related to securitisation activities. With the exception of intermediation fees, changes in the fair value of these swaps are offset by changes in the fair value of swaps in the opposite direction before offsetting margin calls at CREDIPAR. In fact, the rate of the swap set up in the securitising entity (CREDIPAR) since 2018 includes intermediation costs, whereas this is not the case for the swap set up in the opposite direction in the securitisation vehicle (FCT) *(see Notes 4.1 and 12.1)*.

26.2 Gains and losses from hedge accounting

Banque Stellantis France Group financial risk management policy

(See the "Credit risk" and "Currency and interest rate risk" Sections of the Management Report).

Interest rate risk

The policy in terms of interest rate risk is conservative and avoids any speculation. Its purpose is to control and supervise interest rate risk positions within sensitivity limits defined under the risk appetite. The management of interest rate risk consists of compliance with this policy and subjecting it to regular controls and hedging measures.

As at 31 December 2025, the nominal value of swaps hedging interest rate on outstanding customer loans was €4,152 million.

Currency risk

The Banque Stellantis France Group does not take currency positions. The currency risk is non-existent.

Counterparty risk

The Banque Stellantis France Group's exposure to counterparty risk is limited to its use of derivatives governed by standard FBF or ISDA agreements and very short-term cash investments with leading counterparties. Following EMIR regulation, new CDEA framework agreements (*Cleared Derivatives Execution Agreement*) have been set up. Customer credit risk is discussed in Note 29.

The Banque Stellantis France Group limits the exposure at the minimum from the implementation of its investment policy. Available cash other than interbank accounts and reserves deposited with central banks is invested solely in HQLA type investments.

Analysis of interest rate risk hedging effectiveness (fair value hedge)

(in million euros)	2025	2024	Fair value adjustments	Ineffective portion recognised in profit or loss (1)	SLI amortisation in profit or loss (1)
Fair value adjustments to customer loans (loans, leasing with a purchase option and long-term leases)					
Loans	(0.1)	7.3			
Leasing with a purchase option	(2.1)	9.5			
Long-term leases	0.9	12.2			
Total valuation, net	**(1.3)**	**29.1**	**(30.4)**		
Derivatives designated as hedges of customer loans					
Assets	11.7	8.4			
Liabilities *(see Note 13)*	(2.9)	(7.9)			
Total valuation, net	**8.7**	**0.5**	**8.2**		
INEFFECTIVE PORTION OF GAINS AND LOSSES ON OUTSTANDING HEDGING TRANSACTIONS	**7.5**	**29.6**	**(22.2)**	**0.2**	**(22.4)**
Fair value adjustments to hedged debt					
Valuation, net	-	-	-		
Total valuation, net	**-**	**-**	**-**		
Derivatives designated as hedges of debt					
Assets	-	-	-		
Liabilities *(see Note 13)*	-	-	-		
Total valuation, net	**-**	**-**	**-**		
INEFFECTIVE PORTION OF GAINS AND LOSSES ON OUTSTANDING HEDGING TRANSACTIONS	**-**	**-**	**-**		
Fair value adjustments to hedged bonds					
Valuation, net	(5.4)	(6.3)	-		
Total valuation, net	**(5.4)**	**(6.3)**	**0.9**		
Derivatives designated as hedges of bonds (2)					
Assets	-	4.0	-		
Liabilities *(see Note 13)*	-	-	-		
Total valuation, net	**-**	**4.0**	**(4.0)**	**(3.1)**	
INEFFECTIVE PORTION OF GAINS AND LOSSES ON OUTSTANDING HEDGING TRANSACTIONS	**(5.4)**	**(2.4)**	**(3.1)**	**(3.1)**	

(1) The Banque Stellantis France Group revised the amortisation estimate of the hedged items revaluation adjustment (SLI) generated by its interest rate risk macro-hedging portfolio. This change, effective from 1 January 2025, was implemented with the objective of improving the Group's financial reporting, in particular by reducing the volatility in profit or loss, resulting from the previous amortisation estimate:
- impact of the change in estimate: at the date of the change, the revision resulted in a gap of €29 million between the two amortisation estimates. This gap will be amortised on a straight-line basis over the recalculated residual average maturity of the portfolio at that date. The impact recognised in profit or loss amounted to -€22.4 million for the year 2025;
- impact for 2025 of the SLI amortisation under the new estimate, applied to the existing portfolio, amounted to €0.082 million.

(2) In June 2025, the Banque Stellantis France Group unwound a €500 million interest rate swap set up in January 2024 to hedge the fair value of the fixed-rate EMTN issued in the same month, recognised as a micro fair value hedge.

NOTE 27 Net income or expense of other activities

(in million euros)	2025			2024		
	Income	Expenses	Net	Income	Expenses	Net
Gains/losses on sales of used vehicles	39	-	39	22	-	22
Share of joint venture operations	-	(14)	(14)	-	(12)	(12)
Other banking operating income/expenses	1	(3)	(2)	3	(0)	2
Other operating income/expenses	74	(53)	21	83	(47)	36
TOTAL	**114**	**(70)**	**44**	**107**	**(59)**	**48**

NOTE 28 General operating expenses

(in million euros)	2025	2024
Personnel costs	**(95)**	**(92)**
Remunerations	(60)	(59)
Payroll taxes	(26)	(25)
Employee profit sharing and profit-related bonuses	(9)	(8)
Other general operating expenses	**(121)**	**(123)**
of which related companies with STELLANTIS	*(58)*	*(55)*
of which related companies with Santander Consumer Finance Group	*(1)*	*(2)*
TOTAL	**(216)**	**(215)**

The average number of employees (permanent and fixed-term contracts, including work-study students) employed by the Banque Stellantis France Group during the 2025 financial year was 958.8 (776.2 in France, 104.3 in Belgium and 78.3 in the Netherlands).

NOTE 29 Cost of risk

The tables below present the cost of risk by customer category, as no significant loss has been incurred on other financial assets.

29.1 Changes in loans

(in million euros)	Balance as at 31/12/2024	Net new loans	Cost of risk				Cost of risk in 2025	Balance as at 31/12/2025
			Charges	Reversals	Credit losses	Recoveries on loans written off in prior periods		
Retail								
Stage 1 loans	12,367	600	-	-	-	-		12,967
Stage 2 loans	409	162	-	-	-	-		571
Guarantee deposits	(1)	0	-	-	-	-		(1)
Stage 3 loans	221	94	-	-	(70)	-	(70)	245
Total	**12,996**	**856**	**-**	**-**	**(70)**	**-**	**(70)**	**13,782**
Impairment of stage 1 loans	(27)	-	(7)	3	-	-	(4)	(31)
Impairment of stage 2 loans	(26)	-	(7)	5	-	-	(2)	(28)
Impairment of stage 3 loans	(136)	-	(44)	19	-	-	(25)	(161)
Total impairment	**(189)**	**-**	**(58)**	**27**	**-**	**-**	**(30)**	**(220)**
Deferred items included in amortised cost	**71**	**(32)**	**-**	**-**	**-**	**-**	**-**	**39**
Carrying amount (A – *see B Note* 7.2)	**12,878**	**824**	**(58)**	**27**	**(70)**	**-**	**(99)**	**13,601**
Impairment on commitments			(1)	0	-	-	(1)	
Recoveries on loans written off in prior periods			-	-	-	25	25	
Impairment of other customer transactions			(2)	3	-	-	0	
Retail cost of risk			**(61)**	**30**	**(70)**	**25**	**(76)**	

02

(in million euros)	Balance as at 31/12/2024	Net new loans	Cost of risk: Charges	Cost of risk: Reversals	Cost of risk: Credit losses	Cost of risk: Recoveries on loans written off in prior periods	Cost of risk in 2025	Balance as at 31/12/2025
Corporate dealers								
Stage 1 loans	4,427	(70)	-	-	-	-	-	4,357
Stage 2 loans	946	125	-	-	-	-	-	1,071
Guarantee deposits	-	-	-	-	-	-	-	-
Stage 3 loans*	6	5	-	-	(3)	-	(3)	9
Total	**5,379**	**60**	**-**	**-**	**(3)**	**-**	**(3)**	**5,436**
Impairment of stage 1 loans	(1)		(4)	4	-	-	0	(1)
Impairment of stage 2 loans	(17)		(6)	4	-	-	(2)	(19)
Impairment of stage 3 loans	(5)		(7)	8	-	-	1	(4)
Total impairment	**(24)**		**(17)**	**16**	**-**	**-**	**(1)**	**(25)**
Deferred items included in amortised cost	**8**	**(1)**					**-**	**7**
Carrying amount (B – *see A Note* 7.2)	**5,363**	**59**	**(17)**	**16**	**(3)**		**(5)**	**5,418**
Impairment on commitments			(1)	1	-	-	(0)	
Recoveries on loans written off in prior periods			-	-	-	1	1	
Impairment of other customer transactions			(8)	8	-	-	-	
Corporate dealers cost of risk			**(26)**	**25**	**(3)**	**1**	**(4)**	
Corporate and equivalent								
Stage 1 loans	1,259	(534)	-	-	-	-	-	725
Stage 2 loans	135	93	-	-	-	-	-	228
Guarantee deposits	0		-	-	-	-	-	-
Stage 3 loans	29	5	-	-	(2)	-	(2)	32
Total	**1,423**	**(436)**	**-**	**-**	**(2)**	**-**	**(2)**	**985**
Impairment of stage 1 loans	(4)		(0)	1	-	-	1	(3)
Impairment of stage 2 loans	(3)		(1)	2	-	-	1	(2)
Impairment of stage 3 loans	(10)		(1)	1	-	-	0	(10)
Total impairment	**(16)**		**(2)**	**4**	**-**	**-**	**1**	**(14)**
Deferred items included in amortised cost	**32**	**(14)**	**-**	**-**	**-**	**-**	**-**	**18**
Carrying amount (C – *see C Note* 7.2)	**1,439**	**(450)**	**(2)**	**4**	**(2)**	**-**	**(5)**	**989**
Impairment on commitments			(0)	0	-	-	0	
Recoveries on loans written off in prior periods			-	-	-	1	1	
Impairment of other customer transactions			(0)	0	-	-	(0)	
Corporate and equivalent cost of risk			**(2)**	**4**	**(2)**	**1**	**1**	
TOTAL LOANS								
Stage 1 loans	18,053	(4)	-	-	-	-	-	18,049
Stage 2 loans	1,490	380	-	-	-	-	-	1,870
Guarantee deposits	(1)	0	-	-	-	-	-	(1)
Stage 3 loans	256	104	-	-	(75)	-	(75)	285
Total	**19,798**	**480**	**-**	**-**	**(75)**	**-**	**(75)**	**20,203**
Impairment of stage 1 loans	(32)		(11)	8	0	-	(2)	(35)
Impairment of stage 2 loans	(46)		(14)	11	-	-	(4)	(49)
Impairment of stage 3 loans	(151)		(52)	28	0	-	(24)	(175)
Total impairment	**(229)**		**(77)**	**47**	**-**	**-**	**(31)**	**(259)**
Deferred items included in amortised cost	**111**	**(47)**	**-**	**-**	**-**	**-**	**-**	**64**
Carrying amount (A+B+C)	**19,680**	**433**	**(77)**	**47**	**(75)**	**-**	**(106)**	**20,008**
Impairment on commitments			(2)	-	0	-	(2)	
Recoveries on loans written off in prior periods			-	-	-	27	27	
Impairment of other customer transactions			(10)	11	-	-	1	
TOTAL COST OF RISK			**(89)**	**58**	**(75)**	**27**	**(79)**	

* In certain cases, the Banque Stellantis France Group can finance vehicles bought by automotive dealers in stage 3 so that they are not forced to stop their activities. Under IFRS 9, these receivables are considered as Purchased or Originated Credit Impaired (POCI) for €4 million as at the end of December 2025 (€7 million as at the end of December 2024). It has to be noted that while a financing line had been originally granted, these dealers were not in default. Furthermore, these financing are provided under a dedicated limit depending on the risk associated to each dealer and under a close monitoring of Risk Department. Risk exposure is not increasing for these dealers as a new financing can only be granted within the credit limit (thus after the repayment of another financing).

29.2 Change in cost of risk

(in million euros)	Retail	Corporate dealers	Corporate and equivalent	2025	2024
Stage 1 loans					
Allowances	(7)	(4)	(0)	(12)	(70)
Reversals	3	4	2	9	69
Stage 2 loans					
Allowances	(7)	(6)	(2)	(14)	(239)
Reversals	5	4	2	10	242
Stage 3 loans					
Allowances	(44)	(7)	(1)	(52)	(180)
Reversals	19	7	1	27	155
Impairment on commitments					
Allowances	(1)	(1)	(0)	(2)	(14)
Reversals	0	1	0	1	15
Stage 3 other customer transactions					
Allowances	(2)	(8)	(0)	(10)	(18)
Reversals	3	8	0	11	12
Credit losses	**(70)**	**(3)**	**(2)**	**(75)**	**(43)**
Recoveries on loans written off in prior periods	**25**	**1**	**1**	**26**	**5**
COST OF RISK	**(76)**	**4**	**1**	**(79)**	**(66)**

The Bank's credit management policy is described in the "Credit Risk" Section of the Management Report.

29.3 IFRS 9 methodology

The current impairment model is based on an estimate of "expected credit losses". This model is based on the risk parameters such as probability of default (PD) or loss given default (LGD). In accordance with accounting principles, the calculation of risk parameters used to estimate the expected loss takes into account both historical data on a short-term average at a given moment ("Point in Time" approach) and forward-looking data through an assessment of the risk of future deterioration of the receivables (forward-looking models). The latter calculation is based on statistical models which allow current and future economic conditions to be included in the estimated expected loss (five macroeconomic scenarios taken into account, from the most favourable to the most unfavourable).

The results are put to a number of control bodies and committees. Regular monitoring is carried out to confirm the relevance of the Banque Stellantis France Group impairment model and to ensure the best possible estimate of the loss at the closing date.

Since the application of the new default definition on 1 January 2021, the Banque Stellantis France Group has pursued a project to align this prudential approach and IFRS 9, for implementation on 1 January 2022.

Depreciations are classified into three "stages" in accordance with the principles of the IFRS 9 standard:

- "stage 1" contains assets without risk deterioration or with an insignificant risk deterioration since origination. Impairment of receivables in stage 1 is the amount of one-year horizon expected losses;
- "stage 2" contains assets with a significant risk deterioration since origination. Therefore, the amount of allocated provisions will be the amount of expected losses over the remaining term of the assets;
- "stage 3" contains assets with an objective evidence of loss as for example non-performing loans. Impairment of these assets will aim at covering expected losses over the remaining term.

The classification by stage is based on quantitative criteria (for example the age of past due items) and qualitative criteria (for example the application of conditional default).

The main criteria showing a significant risk of credit deterioration (stage 2) are:

- the presence of past due instalments over a short period (not exceeding the default threshold);
- the deterioration of the risk class since contract origination;
- bringing under supervision certain contracts that no longer show any objective indication of loss (such as, for example, settling a long-term outstanding amount or a period of observation after implementing certain measures to restructure receivables following financial difficulties faced by customers (application of forbearance). As part of its financing activities, the Banque Stellantis France Group may, in certain cases, implement measures to restructure receivables following financial difficulties faced by its customers ("forbearance"). These transactions are subject to strict rules, regularly controlled and monitored and, in all cases, considered at least as an indicator of a significant increase in credit risk. In accordance with regulations, monitoring periods are implemented for all "forbearance" type restructuring to be able to accurately monitor the level of risk of these receivables.

Contracts in default are exclusively classified as "stage 3". Default is based on:

- quantitative criteria relating to the age of past-dues;
- qualitative criteria such as bankruptcies or receiverships.

The main sensitivity factors in calculating expected credit losses (ECL) are:

- update of forward-looking scenarios;
- changes associated with the significant deterioration of credit risk, particularly in relation to changes between risk classes;
- entries and exits from non-performing status.

The breakdown of Banque Stellantis France Group's outstanding loans per stage is relatively stable over time. In addition, the gradual transitions between stages allow a progressive evaluation of the risk and a confirmation of the correct identification by the Banque Stellantis France Group of factors indicating a significant increase in risk. Transfers between stages in 2025 are presented in the table below:

(in million euros)	Stage 1	Stage 2	Stage 3	Total
Impairment stock as at 31/12/2024	**32**	**46**	**151**	**229**
Transfers				
Transfer from stage 1 to stage 2	(2)	15	-	13
Transfer from stage 1 to stage 3	(1)	-	29	28
Transfer from stage 2 to stage 3	-	(7)	28	21
Transfer from stage 2 to stage 1	-	(6)	-	(6)
Transfer from stage 3 to stage 2	-	-	(3)	(3)
Transfer from stage 3 to stage 1	-	-	(1)	(1)
Changes in PDs/LGDs for assets remaining in same stage	6	3	6	15
Methodology changes	-	-	-	-
Financial assets derecognised that are not written off*	(16)	(17)	14	(19)
New financial assets originated	16	14	6	36
Write-offs: reversal of provisions in the month before write-off	-	-	4	4
Write-offs: impact of impairments on written-off assets	-	-	(59)	(59)
Post-model adjustment provision	-	1	-	1
Impairment stock as at 31/12/2025	**35**	**49**	**175**	**259**

* These are amounts related to the amortisation of the asset and do not take into account amounts in loss (for example: end of contract, monthly amortisation of the contract).

The main movements between stages are:

- the transitions from stage 1 to stage 2 (impact of €13 million, of which 91% from Retail portfolio) and from stage 2 to stage 3 (impact of €21 million of which 98% from Retail portfolio) are linked to the daily activity of the Banque Stellantis France Group. The transfers from stage 1 to 2 come mainly from a significant deterioration of the risk classes since the origination of the contracts as well as entries in past due instalment between 1 and 90 days. Transfers from stage 2 to 3 come mainly from defaults due to payments past due for over 90 days;
- the transitions from stage 1 to stage 3 had an impact on provisions of €28 million, of which 94% related to Retail activities. The majority of the contracts concerned went through stage 2 in 2025 before being in stage 3 on 31 December 2025, including also part of the direct transition from stage 1 to stage 3 in the case of insolvency proceedings. Transitions from stage 1 to stage 3 remain at a similar level from that of the previous year;
- the provisions relating to write-offs incurred in 2025 included €53 million of provisions relating to the ordinary activities of Banque Stellantis France (including Belgium, Luxembourg and the Netherlands). Provisions cover an average of 94% of assets written off during 2025;
- the changes in PD and LGD on assets remaining in the same stage result from the updating of IFRS 9 interest rate parameters twice during 2025, in May and November. These parameter recalibrations generated a total additional provision of €15 million, including an increase in the PD with an impact of €2 million and an increase in the LGD with an impact of €13 million. The latter is primarily driven by a decline in vehicle resale price on the second-hand market, adversely affecting recovery performance;
- In the IFRS 9 provision model, the calculation of the PD parameter incorporates forward-looking factors which are weighted on the five economic scenarios analysed (Baseline, Positive, Negative, Extreme-Positive, Extreme-Negative), and which take into account the time value of money, relevant information available on past events and current conditions, and projections of macroeconomic factors considered significant in this estimate (e.g. GDP, house prices, unemployment rate, consumer lending). These data projection scenarios are provided by Banco Santander's Methodology Department with a regionalised analysis by country. In November 2025, the updating of the projection scenarios generated an increase of the provision by €2 million;
- financial assets derecognised but not written off comprise the amortisation of contracts. New financial assets consist of new production;
- the post-model adjustment provision was revalued in 2025 and generated a provision charge totalling €1 million, of which the French entity recognised €2.2 million of the post-model adjustment provision and the Belgian entity reversed €1.4 million of the provision.

NOTE 30 Income taxes

30.1 Evolution of balance sheet items

(in million euros)	Balance sheet as at 31/12/2024	Income	Equity	Payment	Balance sheet as at 31/12/2025
Current tax					
Assets	8				47
Liabilities	(7)				(8)
TOTAL	**2**	**(25)**	**0**	**62**	**39**
Deferred tax					
Assets	4				6
Liabilities	(730)				(827)
TOTAL	**(726)**	**(96)**	**-**	**-**	**(822)**

30.2 Income taxes of fully consolidated companies

Deferred income taxes relate to differences between income under IFRS for consolidated financial reporting and entity tax purposes. These differences relate principally to the accounting treatment of leasing and long-term lease transactions.

Deferred taxes are determined as described in the last paragraph of Note 2. A dedicated to Deferred taxes.

The standard tax rate applicable to the Banque Stellantis France Group (the tax group subject to taxation in France consists of Banque Stellantis France, CREDIPAR and CLV), for 2025, is 25%.

The Social Security Financing Act (No. 99-1140), dated 29 December 1999, introduced a surtax in France equal to 3.3% of the basic tax, raising the corporate income overall tax rate to 25.8%.

As at 31 December 2025, deferred taxes are evaluated based on the rates of the 2025 French Finance Act published on 15 February 2025.

Although the statutory corporate income tax rate remained set at 25.8%, the tax expense was increased by €12.3 million due to the exceptional contribution introduced as part of the France 2025 budget, bringing the total tax charge to €121 million for the year.

The OECD "Pillar 2" agreement aims to ensure that multinational companies pay a minimum effective tax rate of 15% in each jurisdiction where they operate, and many countries have launched national legislative procedures to enact these rules establishing a worldwide minimum tax. In December 2023, France adopted the "Pillar 2" legislation which came into force on 1 January 2024. As France is the jurisdiction of the Group's parent company formed around Banque Stellantis France, the "Pillar 2" rules established under French law apply to it for financial years beginning on or after 1 January 2024. Given the level of taxation applicable to each entity within the Banque Stellantis France Group, the Group does not expect to be liable for any additional tax under the "Pillar 2" legislation.

(in million euros)	2025	2024
Current tax		
Income taxes	(25)	(71)
Deferred tax		
Deferred taxes arising in the year	(96)	(33)
Unrecognised deferred tax assets and impairment losses		
TOTAL	**(121)**	**(104)**

30.3 Banque Stellantis France Group tax proof

(in million euros)	2025	2024
Pre-tax income	410	395
Permanent differences	10	7
Taxable Income	**420**	**402**
Theoretical tax	(108)	(104)
Theoretical rate	*25.83%*	*25.83%*
Deferred Taxes evaluation without exceptional contribution of 15%	-	-
of which impact from the remeasurement DTL balance	-	-
Special tax contribution on dividend distributed	-	-
Reclassification of the contribution on added value of incomes taxes (CVAE) as current tax (IAS 12)	0	-
Other*	(12)	(0)
Income taxes	**(121)**	**(104)**
Group effective tax rate	*29.5%*	*25.9%*

* Including €12.3 million in additional corporate income tax surcharge under the French 2025 budget.

NOTE 31 Segment information

31.1 Key balance sheet items

For 2025

(in million euros)	Financing activities			Unallocated	Insurance and services	Total as at 31/12/2025
		End user				
	Corporate dealers	Retail	Corporate and equivalent			
Assets						
Loans and advances to customers	5,418	13,601	989	-	-	20,008
Cash, central banks	313	785	143	-	-	1,241
Financial assets at fair value through profit or loss	-	-	18	-	-	18
Loans and advances to credit institutions	24	566	41	-	-	631
Other assets				971	-	971
TOTAL ASSETS						**22,869**
Liabilities						
Refinancing*	4,820	12,168	870	-	-	17,878
Due to customers*	11	58	12	-	-	81
Other liabilities				2,228	4	2,232
Equity				2,678	-	2,678
TOTAL LIABILITIES						**22,869**

* In the segment information, "Customer current accounts in credit", "Passbook savings accounts" and "Term deposits" are classified in "Refinancing".

For 2024

(in million euros)	Financing activities			Unallocated	Insurance and services	Total as at 31/12/2024
		End user				
	Corporate dealers	Retail	Corporate and equivalent			
Assets						
Loans and advances to customers	5,363	12,878	1,439	-	-	19,680
Cash, central banks	333	798	167	-	-	1,298
Financial assets at fair value through profit or loss	-	-	7	-	-	7
Loans and advances to credit institutions	26	128	706	-	-	860
Other assets				788	-	788
TOTAL ASSETS						**22,633**
Liabilities						
Refinancing*	4,800	11,763	1,291	-	-	17,854
Due to customers*	9	63	7	-	-	79
Other liabilities				2,162	4	2,166
Equity				2,534	-	2,534
TOTAL LIABILITIES						**22,633**

* In the segment information, "Customer current accounts in credit", "Passbook savings accounts" and "Term deposits" are classified in "Refinancing".

31.2 Key income statement items

For 2025

(in million euros)	Financing activities					
		End user				
	Corporate dealers	Retail	Corporate and equivalent	Unallocated	Insurance and services	2025
Interest and similar income	236	762	51	62		1,111
Interest and similar expenses	(154)	(380)	(39)	3		(570)
Fees and commissions income	3	13	5	0	156	177
Fees and commissions expenses	-	-	-	(1)	(22)	(23)
Net gains or losses on financial instruments at fair value through profit or loss	-	-	-	(23)		(23)
Net gains or losses on financial instruments at fair value through other comprehensive income	-	-	-	-		-
Income on other activities	1	38	50	2	23	114
Expenses on other activities	(0)	(0)	(39)	(18)	(13)	(70)
Net banking revenue	**86**	**433**	**28**	**25**	**144**	**716**
Cost of risk	(4)	(75)	0			(79)
Net income after cost of risk	**82**	**358**	**28**	**25**	**144**	**637**
General operating expenses and equivalent				(223)		(223)
Operating income	**82**	**358**	**28**	**(198)**	**144**	**414**

For 2024

(in million euros)	Financing activities					
		End user				
	Corporate dealers	Retail	Corporate and equivalent	Unallocated	Insurance and services	2024
Interest and similar income	316	670	58	149		1,193
Interest and similar expenses	(210)	(388)	(46)	(85)		(729)
Fees and commissions income	3	13	6	-	161	183
Fees and commissions expenses	-	-	-	-	(9)	(9)
Net gains or losses on financial instruments at fair value through profit or loss	-	-	-	-		-
Net gains or losses on financial instruments at fair value through other comprehensive income	-	-	-	-		-
Income on other activities	(1)	30	0	54	24	107
Expenses on other activities	-	-	-	(44)	(15)	(59)
Net banking revenue	**108**	**325**	**18**	**74**	**161**	**686**
Cost of risk	2	(67)	(1)			(66)
Net income after cost of risk	**110**	**258**	**17**	**74**	**161**	**620**
General operating expenses and equivalent				(220)		(220)
Operating income	**110**	**258**	**17**	**(146)**	**161**	**400**

02

NOTE 32 Auditors' fees

For 2025 financial year

	Forvis Mazars		PricewaterhouseCoopers Audit	
Pre-tax values (in million euros)	**Amount**	**%**	**Amount**	**%**
Statutory audit services	**0.79**	**87%**	**1.38**	**90%**
France	*0.79*		*1.01*	
Belgium	-		*0.16*	
Netherlands	-		*0.21*	
Certification of CSRD reporting (Corporate Sustainability Reporting Directive)	0.1	14%	0.1	7%
France	*0.1*		*0.1*	
Services except statutory audit services and CSRD reporting*	0.03	3%	0.04	3%
France	*0.02*		*0.02*	
Belgium	-		*0.02*	
TOTAL	**0.91**		**1.52**	

* In 2025, these costs correspond to:
- the comfort letters issued as part of the Banque Stellantis France bond programme (EMTN);
- the annual certificate issued in accordance with EMIR regulations for Stellantis Financial Services Belux.

For 2024 financial year

	Forvis Mazars		PricewaterhouseCoopers Audit	
Pre-tax values (in million euros)	**Amount**	**%**	**Amount**	**%**
Statutory audit services	**0.84**	**83%**	**1.32**	**85%**
France	*0.84*		*1.05*	
Belgium	-		*0.11*	
Netherlands	-		*0.16*	
Certification of CSRD reporting (Corporate Sustainability Reporting Directive)	**0.15**	**14%**	**0.15**	**9%**
France	*0.15*		*0.15*	
Services except statutory audit services and CSRD reporting*	**0.03**	**3%**	**0.09**	**6%**
France	*0.03*		*0.04*	
Belgium	-		*0.05*	
TOTAL	**1.01**		**1.56**	

* In 2024, these costs correspond to:
- the comfort letters issued as part of the Banque Stellantis France bond programme (EMTN);
- declarations on the procedures agreed relating to the Single Resolution Fund (SRF);
- the annual certificate issued in accordance with EMIR regulations and costs relating to the dissolution of Auto ABS Belgium Loans 2019 for Stellantis Financial Services Belux.

NOTE 33 Subsequent events

Between 31 December 2025 and 18 February 2026, the date of review of the financial statements by the Board of Directors, no events have occurred that could have a material impact on the economic decisions made on the basis of these financial statements.

2.7 Statutory Auditors' report on the consolidated financial statements

For the year ended 31 December 2025

This is a translation into English of the Statutory Auditors' report on the consolidated financial statements of the Company issued in French and it is provided solely for the convenience of English-speaking users. This Statutory Auditors' report includes information required by European regulation and French law, such as information about the appointment of the Statutory Auditors or verification of the information concerning the Group presented in the Management Report and other documents provided to shareholders. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Shareholders,

Opinion

In compliance with the engagement entrusted to us by your Annual General Meeting, we have audited the accompanying consolidated financial statements of Banque Stellantis France ("the Group") for the year ended 31 December 2025.

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as at 31 December 2025 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union.

The audit opinion expressed above is consistent with our report to the Audit Committee.

Basis for opinion

Audit framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the "Statutory Auditors' responsibilities for the audit of the consolidated financial statements" section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (*Code de commerce*) and the French Code of Ethics (*Code de déontologie*) for statutory auditors, for the period from 1 January 2025 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No. 537/2014.

Justification of assessments – Key audit matters

In accordance with the requirements of Articles L. 821-53 and R. 821-180 of the French Commercial Code (*Code de commerce*) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the consolidated financial statements.

Credit risk – impairment of customer loans

Description of risk

As part of its operations, Banque Stellantis France Group provides financing to the STELLANTIS car dealer network in France, Belgium, Luxembourg and the Netherlands and car loan financing solutions to its end customers, who are both individuals and professionals across those geographies.

Assessing the existence of a risk of non-recovery and the amount of the impairment set aside to cover this risk requires the Group's management to exercise judgement. This primarily takes into account risk indicators such as payments that are contractually past-due, the financial condition of borrowers affecting their ability to pay, business sectors experiencing economic stress and the viability of the customer's business model.

As indicated in notes 2, 7 and 29 to the consolidated financial statements, your Group recognises impairment for Expected Credit Losses (ECLs) at the time of initial recognition of a financial instrument (loan, debt security, guarantee, etc.), over a twelve-month period for outstandings classified in Stage 1, or at maturity if the credit quality deteriorates significantly for a given transaction or portfolio (Stage 2). Finally, for outstandings proven defaults, the impairment for credit risk is calculated as the expected losses on the remaining life of the instrument (expected losses at maturity), based on the recoverable amount of the receivable, i.e. the present value of the estimated recoverable future cash flows taking into account the effect of the guarantees.

Given the materiality of the outstanding amounts on the Group's balance sheet, the importance of management's judgement in determining the assumptions underlying to the credit risk impairment calculations, in a macro-economic environment with geopolitical and economic tensions, we deemed the assessment of receivables having a risk of non-recovery and the associated impairment and provision calculations constitute a key audit matter for 2025.

The Group's loans and advances to customers amount to €20,008 million, including €259 million of impairment as at 31 December 2025.

Audit procedures implemented in response to risks identified

With the support of our experts, our work mainly consisted of:

- getting knowledge and assessing:
  - the methodological principles followed for the construction of the models,
  - the staging and parameters processes used in the models (probability of default "PD", loss given default or "LGD"),
  - model governance and parameter changes, including analysis of projected economic scenarios and projected economic parameters,
  - the Group's controls over data quality in the source systems, the flow and transformation of this data between the source systems, the engine for calculating the expected loss and the general accounting system,
  - controls over the monitoring of Corporate and Retail loans, the credit files review process, the approval of individual impairment assessed on an expert basis, and their appropriateness in relation to the estimated level of risk;
- conduct procedures to:
  - verify the compliance of models for determining expected loss calculations with the requirements of IFRS 9,
  - verify the quality of the data used for the expected losses calculation,
  - verify the automatic processes for classifying receivables in the various stages including the effects of applying the new definition of default,
  - recalculate the various risk parameters used and the resulting impairments,
  - assess the reasonableness of the different scenarios and macroeconomic variables as at 31 December 2025,
  - assess the assumptions used for the estimation of post-model impairment, including the impairment losses for risks arising from the new distribution strategy of STELLANTIS.

We also assessed the information on credit risk presented in the consolidated financial statements for the year ended 31 December 2025.

Specific verifications

We have also performed, in accordance with professional standards applicable in France, the specific verification required by laws and regulations of the information relating to the Group given in the Board of Directors' Management Report.

We have no matters to report as to its fair presentation and its consistency with the consolidated financial statements.

Other verifications and information pursuant to legal and regulatory requirements

Format of presentation of the consolidated financial statements intended to be included in the annual financial report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditors regarding the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the consolidated financial statements intended to be included in the annual financial report mentioned in Article L. 451-1-2, I of the French Monetary and Financial Code (*Code monétaire et financier*), prepared under the Chief Executive Officer's responsibility, complies with the single electronic format defined in the European Delegated Regulation (EU) No. 2019/815 of 17 December 2018.

Regarding consolidated financial statements, our work includes verifying that the tagging of these consolidated financial statements complies with the format defined in the above-mentioned regulation.

On the basis of our work, we conclude that the presentation of the consolidated financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

We have no responsibility to verify that the consolidated financial statements that will ultimately be included by your Group in the annual financial report filed with the AMF corresponding to those on which we performed our work.

Appointment of the Statutory Auditors

We were appointed as statutory auditors of Banque Stellantis France by the Annual General Meeting held on 15 March 2017 for PricewaterhouseCoopers Audit and 10 May 2005 for Forvis Mazars.

As of 31 December 2025, PricewaterhouseCoopers Audit and Forvis Mazars were in the ninth year and the twenty-first year of total uninterrupted engagement respectively.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it expects to liquidate the Company or to cease operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risks management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The consolidated financial statements were approved by the Board of Directors.

Statutory auditors' responsibilities for the audit of the consolidated financial statements

Objectives and audit approach

Our role is to issue a report on the consolidated financial statements. Our objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions taken by users on the basis of these consolidated financial statements.

As specified in Article L. 821-55 of the French Commercial Code (*Code de commerce*), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgement throughout the audit and furthermore:

- identifies and assesses the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the consolidated financial statements;
- assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or are inadequate, to modify the opinion expressed therein;
- evaluates the overall presentation of the consolidated financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation;
- obtains sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. The statutory auditor is responsible for the management, supervision and performance of the audit of the consolidated financial statements and for the opinion expressed on these consolidated financial statements.

Report to the Audit Committee

We submit a report to the Audit Committee which includes in particular a description of the scope of the audit and the audit programme implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgement, were of most significance in the audit of the consolidated financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Audit Committee with the declaration provided for in Article 6 of Regulation (EU) No. 537/2014, confirming our independence within the meaning of the rules applicable in France as set out in particular by Articles L. 821-27 to L. 821-34 of the French Commercial Code (*Code de commerce*) and in the French Code of Ethics (*Code de déontologie*) for statutory auditors. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Neuilly-sur-Seine and Levallois-Perret, 23 March 2026,

The Statutory Auditors

PricewaterhouseCoopers Audit	Forvis Mazars S.A.
Gaël Colabella	Maguette Diop

03

BANQUE STELLANTIS FRANCE FINANCIAL STATEMENTS AS AT 31 DECEMBER 2025

3.1 Management Report and results of operations for the 2025 financial year

3.1.1 Comments on the financial statements of the entity Banque Stellantis France

3.1.1.1 Income statement

Net banking revenue

The net banking revenue of Banque Stellantis France increased by €88,563 thousand, rising from €69,523 thousand in 2024 to €158,086 thousand in 2025. This increase was mainly attributable to higher dividends distributed by its subsidiary CREDIPAR, from €41,122 thousand in 2024 to €146,915 thousand in 2025, an increase of €105,793 thousand offsetting the decrease in dividends from the subsidiary Stellantis Financial Services Nederland, which has not distributed any dividend in 2025 (compared with €7,900 thousand in 2024), and the decrease of €17,695 thousand in dividends distributed by the subsidiary Stellantis Financial Services Belux (falling from €22,165 thousand in 2024 to €4,470 thousand in 2025).

Interest income received by Banque Stellantis France from credit institutions decreased by €30,814 thousand, primarily due to lower interest rates in 2025 compared with the previous year, and a slightly lower loan volume than in the previous year, particularly with the subsidiary CREDIPAR. Income from customer transactions decreased by €3,361 thousand, mainly due to lower interest rates applied to short-term credit facilities granted to automotive dealers distributing STELLANTIS brands.

Interest expenses paid by Banque Stellantis France on borrowings from other credit institutions decreased by €1,712 thousand, mainly due to the decline in market interest rates observed during 2025, despite an increase of €155,000 thousand in bank borrowings over the financial year. Interest expenses related to customer transactions mainly consist of interest paid on DISTINGO savings accounts. Despite the stability of the outstanding amount of savings collected, interest expense decreased by €22,981 thousand due to lower remuneration rates offered to DISTINGO Bank customers. Lastly, interest expenses on bonds and other fixed-income securities decreased by €17,458 thousand, reflecting both a volume effect with a €271,000 thousand reduction in short-term paper issuances (NEU CP), and lower market interest rates observed during the 2025 financial year.

Cost of risk

The cost of risk stood at a positive €385 thousand, down compared with the also positive amount of €1,856 thousand recorded in 2024. This decrease is mainly due to lower reversals of provisions for counterparty risk in 2025 compared with the prior year.

Operating expenses

The Bank's general operating expenses remained stable in 2025 compared with 2024, reaching €5,087 thousand as at 31 December 2025 compared with €5,089 thousand for the previous financial year.

Pre-tax income

Income before tax amounted to €153,384 thousand in 2025, compared with €66,290 thousand in 2024. This significant increase in the statutory profit of Banque Stellantis France is mainly attributable to higher dividends received from the subsidiary CREDIPAR.

Net income

Net income after tax stood at €151,544 thousand for the financial year ended 31 December 2025, compared with €60,957 thousand in 2024.

3.1.1.2 Balance sheet

The balance sheet total of Banque Stellantis France remained relatively stable at €11,060 million as at 31 December 2025, compared with €11,155 million as at 31 December 2024 (a change of 0.85%). On the asset side, this decrease was mainly driven by the reduction in loans granted by the Bank to its subsidiary CREDIPAR. On the liability side, the decrease was primarily related to lower issuance of short-term debt securities.

3.1.1.3 Appropriation of profit

Distributable profit amounting to €392,458,154.68, consisting of the profit for the 2025 financial year of €151,543,606.98, together with the balance of "Retained earnings" of €240,914,547.70, it is proposed to allocate distributable profit for the financial year as follows:

- to "Retained earnings": €247,796,679.84;
- to dividends: €144,661,474.84.

Consequently, a dividend of €15.98 per share will be paid in respect of the 2025 financial year. Regarding the past three financial years, a dividend of €16.07 per share had been distributed to the shareholders for the 2024 financial year, a dividend of €12.21 per share had been distributed for the 2023 financial year, and a dividend of €15.92 per share had been distributed for the 2022 financial year.

3.1.2 Payment deadlines

The tables below show the payment periods to suppliers and from customers pursuant to Article D. 441-6 of the French Commercial Code. Amounts are presented in thousands of euros.

	Invoices received and unpaid at the end of the fiscal year, with past-due terms					
(in thousand euros)	0 day (indicative)	1-30 days	31-60 days	61-90 days	91 days or more	Total (1 day or more)
(A) Payment delay tranches						
Total number of invoices affected	2					3
Total incl. VAT amount of invoices affected	1,514	9	-	0	6	16
Percentage of incl. VAT amount of invoices received during the year	15.88%	0.10%	-	-	0.07%	0.16%
Percentage of incl. VAT amount of invoices issued during the year						
(B) Invoices excluded from (A) relating to disputed or unrecognised debts and receivables						
Number of excluded invoices						
Total amount of excluded invoices						
(C) Standard payment deadlines used (contractual or legal deadline – Articles L. 441-10 to L. 441-16 of the French Commercial Code)						
Payment deadlines used for calculating payment delays	Per contractual deadlines: per supplier and within a maximum period of 45 days end of month from the invoice date, pursuant to the Law on the Modernisation of the Economy (Articles L. 441-10 to L. 441-16 of the French Commercial Code)					

	Invoices issued and unpaid at the end of the fiscal year, with past-due terms					
(in thousand euros)	0 day (indicative)	1-30 days	31-60 days	61-90 days	91 days or more	Total (1 day or more)
(A) Payment delay tranches						
Total number of invoices affected	-					-
Total incl. VAT amount of invoices affected	-	-	-	-	-	-
Percentage of incl. VAT amount of invoices received during the year						
Percentage of incl. VAT amount of invoices issued during the year	-	-	-	-	-	-
(B) Invoices excluded from (A) relating to disputed or unrecognised debts and receivables						
Number of excluded invoices						
Total amount of excluded invoices						
(C) Standard payment deadlines used (contractual or legal deadline – Articles L. 441-10 to L. 441-16 of the French Commercial Code)						
Payment deadlines used for calculating payment delays	Per contractual deadlines: per customer					

With regard to invoices issued and not paid at the closing date of the financial year, banking operations are excluded from the scope of information relating to payment terms.

3.1.3 Services provided by the statutory auditors other than the audit of the financial statements

For Banque Stellantis France, the services provided by the statutory auditors other than the audit of the financial statements consist of comfort letters issued as part of the Banque Stellantis France (EMTN) bond issuance programme, amounting to €22.5 thousand for PricewaterhouseCoopers Audit and €22.5 thousand for Forvis Mazars.

3.1.4 Table of financial results for the last five financial years

Pursuant to the provisions of Article R. 225-102 of the French Commercial Code, the following table presents the Company's results for the last five financial years.

(Articles D. 133, D. 135, D. 148 of the decree of 23 March 1967)

(in thousand euros, unless otherwise specified)	Financial year 2025	Financial year 2024	Financial year 2023	Financial year 2022	Financial year 2021
Share capital at the end of the year					
Share capital	144,843	144,843	144,843	144,843	144,843
Number of shares issued	9,052,658	9,052,658	9,052,658	9,052,658	9,052,658
Result of operations of the past fiscal year					
Revenue excluding taxes	6,195	6,415	5,766	5,329	5,993
Income before tax, depreciation, amortisation and provisions	153,000	64,434	127,930	56,910	72,249
Income taxes	(1,840)	(5,333)	2,611	77	1,823
Income after tax, depreciation, amortisation and provisions	151,544	60,957	133,266	62,055	73,556
Dividends	144,661	145,476	110,533	144,118	-
Result of operations per share (in euros)					
After-tax income, but before depreciation, amortisation and provisions	16.70	6.53	14.42	6.30	8.18
After-tax income after depreciation, amortisation and provisions	16.74	6.73	14.72	6.85	8.13
Net dividend for each share					
Distributed dividend	15.98	16.07	12.21	15.92	-
No tax credit (tax consolidation)	-	-	-	-	-
Equity (Note 15)	**1,149,517**	**1,143,449**	**1,193,026**	**1,203,878**	**1,141,823**
Total payroll for the period	-	-	-	-	-
Amounts paid for social benefits	-	-	-	-	-

Banque Stellantis France does not have direct employees. It is invoiced for expenses relating to external employees.

3.1.5 Outlook for 2026

Strategic initiatives aimed at embedding Group's values within Banque Stellantis France will continue in 2026 to support sustainable development and transformation.

These coordinated actions with all STELLANTIS brands and their distribution networks will be all the more important as the outlook for the French automotive market is stable for 2026 and the targets imposed by European regulations remain ambitious for automotive manufacturers.

Banque Stellantis France will also continue to support the development of its subsidiaries, and in particular CREDIPAR, by providing it with the funding required for its activity with both end-user customers and the distribution networks of STELLANTIS brands.

3.2 Balance sheet and off-balance sheet items

Balance sheet

(in thousand euros)	31/12/2025	31/12/2024
Assets		
Loans and advances to credit institutions (Note 3)	**9,637,369**	**9,732,656**
Loans and advances to credit institutions	9,637,369	9,732,656
Loans and advances to customers (Note 4)	**286,340**	**324,854**
Other customer loans	223,916	222,708
Current accounts in debit	62,424	102,146
Equity-type investments and other securities held for long-term investment (Note 5)	**1,052,297**	**1,051,465**
Other assets (Note 6)	**75,943**	**34,599**
Accruals (Note 7)	**7,986**	**11,594**
TOTAL ASSETS	**11,059,936**	**11,155,169**

(in thousand euros)	31/12/2025	31/12/2024
Equity and liabilities		
Deposits from credit institutions (Note 8)	**1,580,124**	**1,436,634**
Due to credit institutions	1,580,124	1,436,634
Due to customers (Note 9)	**3,857,373**	**3,846,992**
Debt securities (Note 10)	**4,025,781**	**4,316,424**
Other liabilities (Note 11)	**67,334**	**32,543**
Accruals (Note 12)	**28,147**	**27,165**
Provisions (Note 13)	**543**	**617**
Subordinated debts (Note 14)	**351,118**	**351,345**
Equity (Note 15)	**1,149,517**	**1,143,449**
Share premiums	593,347	593,347
Share capital	144,843	144,843
Reserves	18,869	18,869
Retained earnings	240,915	325,434
Net income	151,544	60,957
TOTAL EQUITY AND LIABILITIES	**11,059,936**	**11,155,169**

Off-balance sheet

(in thousand euros)	31/12/2025	31/12/2024
Commitments given		
Financing commitments	**311,854**	**204,075**
Financing commitments given to customers	131,854	134,075
Financing commitments given to credit institutions (1)	180,000	70,000
Guarantee commitments	**510**	**510**
Guarantees given to customers (2)	245	246
Guarantees given to credit institutions (3)	265	265
Commitments received		
Financing commitments	**-**	**-**
Financing commitments received from credit institutions	-	-
Guarantee commitments	**91,444**	**95,233**
Guarantees received from credit institutions	-	-
Other guarantees received from customers	91,444	95,233

(1) This relates to loans granted to CREDIPAR with a settlement date not yet reached, for €180,000 thousand at the end of December 2025.
(2) Since 2015, Stellantis Financial Services Europe has taken over the guarantees provided in support of customer obligations for new contracts.
(3) This relates to counter-guarantees provided in favour of CREDIPAR for €150 thousand, and in favour of CLV for €115 thousand.

3.3 Income statement

(in thousand euros)	31/12/2025	31/12/2024
Interest and similar income	**280,226**	**314,401**
Transactions with credit institutions (Note 16)	271,862	302,676
Customer transactions (Note 17)	8,364	11,725
Interest and similar expenses	**(276,076)**	**(318,227)**
Transactions with credit institutions (Note 16)	(74,506)	(76,218)
Customer transactions (Note 17)	(79,388)	(102,369)
Bonds and fixed income securities (Note 18)	(122,182)	(139,640)
Variable income securities (Note 19)	**151,385**	**71,187**
Fees and commissions – income (Note 20)	**2,660**	**2,954**
Fees and commissions – expenses (Note 20)	**(681)**	**(789)**
Other banking operating income (Note 21)	**984**	**108**
Other banking operating expenses (Note 21)	**(411)**	**(111)**
Net banking revenue	**158,086**	**69,523**
General operating expenses (Note 22)	**(5,087)**	**(5,089)**
Gross operating income	**152,999**	**64,434**
Cost of risk (Note 23)	**385**	**1,856**
Operating income	**153,384**	**66,290**
Gains or losses on fixed assets	**-**	**-**
Pre-tax income	**153,384**	**66,290**
Exceptional result	-	-
Income tax (Note 24)	(1,840)	(5,333)
Net income	**151,544**	**60,957**
Earnings per share (in euros)	**€16.74**	**€6.73**

03

3.4 Notes to the financial statements

CONTENTS OF THE NOTES

NOTE 1 Main events of the financial year

A. Macroeconomic context

The macroeconomic environment affecting Banque Stellantis France's activities in 2025 was marked by a continued decline in inflation, reaching about 2% in the euro area and 1% in France by the end of the year. This easing of inflation enabled the European Central Bank to continue its policy of reducing key interest rates, initiated in June 2024, bringing the deposit facility rate to 2% in June 2025. This resulted, for Banque Stellantis France, in a reduction in financial expenses, both in respect of its bond issuances and the interest rates offered on DISTINGO savings accounts.

With regard to the automotive market in France, a further decline in new vehicle registrations was recorded in 2025, amounting to 5.1%, following an already recorded decrease of 2.5% in 2024. In this declining market, STELLANTIS new vehicle registrations fell more sharply than the market, with a decrease of 6.8%. This led to a stabilisation of STELLANTIS dealers' short-term funding needs within Banque Stellantis France. Similarly, the financing needs of its subsidiary CREDIPAR decreased slightly during the 2025 financial year, by €155 million.

B. Deposit collection

Deposit collection in France by Banque Stellantis France under the DISTINGO Bank brand from retail customers remained stable, with total outstanding deposits amounting to €3,590 million at the end of 2025, despite the decline in the remuneration rate on DISTINGO savings accounts from 2.25% in January to 2.00% from mid-May 2025.

NOTE 2 Accounting policies

The financial statements of Banque Stellantis France are prepared and presented according to the accounting principles applicable to credit institutions in France, in particular Regulation No. 2014-07 of 26 November 2014 on the financial statements of banking sector entities, which came into force on 1 January 2015 and was then amended by Regulation No. 2020-10 of 22 December 2020.

ANC Regulation No. 2023-03, mandatory as from 1 January 2025, amended various ANC regulations in coordination with ANC Regulation No. 2022-06 relating to the modernisation of financial statements. Thus, the transfer of expenses was removed from ANC Regulation No. 2014-07 on the financial statements of banking sector entities. As Banque Stellantis France does not use this technique, this change in accounting policy had no impact on its annual financial statements.

The accounting policies applied are described in Sections A to G below.

The term "related companies" refers to all entities included in the consolidation scope of STELLANTIS and Santander Consumer Finance groups, to which Banque Stellantis France belongs.

A. Fixed assets

As at 31 December 2025, Banque Stellantis France does not hold any tangible or intangible fixed assets.

B. Securities

In accordance with the provisions of ANC Regulation No. 2014-07 Book II – Heading 3, of 26 November 2014, securities are classified based on the intention underlying their holding.

Investment securities

Investment securities include securities acquired without the intention of holding them to maturity. Securities are recognised at their purchase price excluding acquisition costs.

For fixed income securities, any differential between the acquisition price and the redemption value is amortised on a straight-line basis over their residual life. The carrying amount of the securities is thus gradually adjusted to the redemption value.

Where the market price of the securities at the closing date is lower than the carrying amount in the balance sheet, an impairment loss is recognised.

Unrealised gains are not recognised. Interest is entered in the income statement under the heading "Other interest and similar income", with accrued not yet due interest recognised on a pro rata temporis.

Equity investments and shares in related companies

Securities held on a long-term basis and considered useful to the bank's activity are classified as equity investments. These securities are recognised at their acquisition cost, excluding incidental acquisition costs.

On the balance sheet, these securities are kept at their historical cost, unless there is a permanent impairment in their value in use, in which case impairments are recognised. Their value in use is assessed based on a combined analysis of several parameters, namely the net asset value and the prospects of future earnings and future cash-flows such as dividend forecasts for years to come. Unrealised gains are not recognised.

As at 31 December 2025, Banque Stellantis France held 100% of the shares in CREDIPAR, itself holding 100% of the shares in CLV as well as 100% of the shares in the two entities acquired in May 2023, Stellantis Financial Services Belux and Stellantis Financial Services Nederland. These entities together form a consolidation scope of the STELLANTIS brands financing activity in France, Belgium, Luxembourg and the Netherlands jointly owned by Santander Consumer Finance and Stellantis Financial Services Europe.

C. Loans and advances to customers

The gross value of the various financings granted to customers includes the principal amount lent and the accrued interest, recognised under financial income on a monthly basis. Loans granted are recognised in the balance sheet at their nominal value.

In accordance with ANC Regulation No. 2014-07 of 26 November 2014, exposures with instalments past-due for more than 90 days, or with proven risks of non-collection ("D grading" in the internal rating) are classified as doubtful loans.

Doubtful exposures include outstandings for which legal proceedings affect the counterparty, in particular over-indebtedness proceedings for individuals or safeguard, conciliation, judicial reorganisation and liquidation proceedings for companies.

The classification of a given counterparty's exposure as doubtful loan results by "contagion", in the same classification being applied to all outstandings and commitments relating to that counterparty, notwithstanding the existence of any guarantee or surety. This rule does not apply to outstanding affected by one-off disputes not related to the insolvency of the counterparty, nor to credit risk depending on the solvency of a third party and not that of the counterparty itself (in the case of commercial bill discounting).

Where the counterparty belongs to a segmented Corporate group, the consequences of this default are examined at group level and the need to classify as doubtful loans all the outstandings relating to the legal entities forming that Corporate group is assessed.

In accordance with ANC Regulation No. 2014-07 of 26 November 2014, exposures deemed irrecoverable or with instalments past-due for more than 451 days are classified as compromised doubtful loans. From that point, the acceleration is triggered and the recognition of the corresponding financial income is then suspended.

In the two cases above (doubtful and compromised doubtful exposures), impairments are calculated on an individual basis, taking account of any associated guarantees.

Following the Asset Quality Review (AQR), various indicators (country and sector risks, risky areas, etc.) were considered on a supplementary basis in order to determine collective impairments.

At the request of the regulator, an impairment model was developed. The Company has recognised a collective impairment on the performing Corporate portfolio.

A doubtful loan may be restructured, due to the financial situation of the debtor. Depending on the restructuring terms selected, the Company may record a discount or not.

The discount corresponds to the difference between the discounted value of contractual flows initially expected and the discounted value of the future principal and interest flows resulting from the restructuring.

Independently of any aspects relating to additional guarantees that may be requested, the following restructuring options may be used, either individually or in combination:

- write-off: any waiver of principal or interest (due or accrued) is recognised as a loss; the write-off is no longer recognised as an asset of the bank;
- free deferral of instalments: deferrals (or a "free" grace period) may be imposed by an over-indebtedness commission (*Neiertz*-type procedure in France), which may decide on a payment moratorium. In this case, the discount corresponds to discounting the deferred receivable for the customer concerned at the prevailing loan interest rate, during the moratorium;
- reduction in interest rate: interest rate decreases automatically lead to the creation of a discount. The discount corresponds to the difference between cash flows discounted at the new loan rate and those discounted at the original loan rate;
- extension of the loan maturity: taken in isolation (without deferral of instalment or reduction in rate), the extension of the loan maturity does not produce a discount, as the effective interest rate of the facility remains unchanged. In this specific case, the receivable is not considered to be restructured, but merely re-scheduled.

For its restructured exposures, the Company has chosen to return them to performing status, within a specific sub-category (restructured performing loans), until the final maturity.

This option is expressly provided for by ANC Regulation No. 2014-07 of 26 November 2014, subject to compliance with the following conditions:

- immediate return to doubtful status upon the first past-due instalment;
- disclosure in the appendix of the treatment applied to restructured loans (principles and methods, amounts);
- maintaining an impairment at least equal to any discount.

Recognition as restructured performing loans is made as soon as the details of the new terms governing the relationship between the Company and the customer are known (free deferral of instalments, reduction in rate, etc.).

Since the existence of a prior restructuring constitutes an effective indicator of a loss event, it was decided to maintain an impairment on restructured exposures, equal to that on outstanding performing loans with past-due instalments.

Considering the Company maintains impairment on restructured exposures above the amount of the discount, no discount is recognised, in accordance with the option provided by Article 2221-5 of ANC Regulation No. 2014-07 of 26 November 2014.

Where, following a return to performing status as a result of restructuring, the debtor fails to meet the due dates, it is immediately transferred back to doubtful status, from the first missed instalment. After 149 days past due (Retail) or 451 days past due (Corporate), it is downgraded to compromised doubtful status, in accordance with the standard procedure.

D. Derivative financial instruments

Nature of transactions

Income and expenses linked to interest rate swap transactions are recognised in accordance with ANC Regulation No. 2014-07 of 26 November 2014, depending on whether the contract's purpose is to:

- maintain isolated open positions;
- hedge interest rate risk affecting one specific item or a set of homogenous items;
- hedge and manage the overall interest rate risk;
- enable specialised management of a trading portfolio.

The impact of interest rate movements on the economic value of the balance sheet and on the net interest margin is managed within the defined limits set when entering into derivatives with banking counterparties. These derivatives are classified as macro-hedging.

Accounting principles

Derivatives active on the closing date come under off-balance sheet commitments. Interest rate derivatives are recognised in accordance with ANC Regulation No. 2014-07 of 26 November 2014.

Amounts recognised in off-balance sheet accounts correspond to nominal commitments and represent transaction volumes rather than the risks associated with them.

Macro-hedging transactions

Transactions hedging fixed rate customer loans entered into by Banque Stellantis France are classified as macro-hedges: income and expenses are recognised pro rata temporis in the income statement.

Where swaptions are purchased, the premium paid is amortised over the life of the swap from inception. If the option is not exercised, the premium is recognised in full as an expense. The bank does not sell options.

Micro-hedging transactions

For the Banque Stellantis France transactions classified as micro-hedges, income and expenses relating to derivatives designated from inception to a specific item or a homogenous set of items identified are recognised in profit or loss in a manner symmetrical to the recognition of income and expenses on the hedged items.

Treatment of settlement payments

Settlement payments recognised on termination or assignment of a contract, or on its replacement by another contract, are recognised immediately in the income statement.

Treatment of advances on future swap result - margin calls

For swaps with advance paid or received on future result:

- the advance paid is recognised under "prepaid expenses";
- the advance received is recognised under "deferred income".

E. Foreign currency transactions

As at 31 December 2025, Banque Stellantis France did not record any currency transactions.

F. Fees and commissions

These were mainly fees received by Banque Stellantis France on cash flows registered on customers' current accounts.

G. Income tax

In 2016, the Banque Stellantis France tax consolidation group was created, comprising its wholly-owned French subsidiary CREDIPAR, as well as CLV, a French subsidiary itself wholly owned by CREDIPAR.

NOTE 3 Loans and advances to credit institutions

Analysis of demand and time accounts

(in thousand euros)	31/12/2025	31/12/2024
Current accounts in debit	**79,880**	**86,823**
of which related companies	*-*	*-*
of which accrued interest	*381*	*657*
Overnight loans	**440,000**	**161,008**
of which related companies (1)	*440,000*	*161,008*
Term loans	**9,036,200**	**9,402,200**
of which related companies (2)	*9,036,200*	*9,402,200*
Accrued interest	**81,289**	**82,625**
of which related companies	*81,289*	*82,625*
TOTAL	**9,637,369**	**9,732,656**

(1) CREDIPAR: overnight loans of €440,000 thousand.
(2) CREDIPAR: term loans of €8,216,000 thousand.
Stellantis Financial Services Belux: term loans of €510,100 thousand.
Stellantis Financial Services Nederland: term loans of €310,100 thousand.

Schedule of term loans as at 31 December 2025

(in thousand euros)	Less than 3 months	From 3 months to 1 year	From 1 year to 5 years	More than 5 years	Total
Term loans	1,020,200	2,861,000	4,805,000	350,000	**9,036,200**

NOTE 4 Loans and advances to customers

(in thousand euros)	31/12/2025	31/12/2024
Loans and advances to Customers	**223,614**	**222,271**
Short-term credit facilities	206,186	197,848
Equipment loans	5,507	7,770
Property loans	11,921	16,653
Other customer loans	-	-
Current accounts in debit	**62,424**	**102,146**
Accrued interest	**134**	**141**
Short-term credit facilities	81	69
Equipment loans	25	30
Home loans	28	42
Other customer loans	-	
Net compromised doubtful loans	**167**	**296**
Gross amount	781	2,478
Impairments*	(614)	(2,182)
TOTAL	**286,340**	**324,854**

* *Changes in the cost of risk are presented in Note 23.*

Schedule of customer loans and receivables excluding accrued interest as at 31 December 2025

(in thousand euros)	Less than 3 months	From 3 months to 1 year	From 1 year to 5 years	More than 5 years	Total
Other customer loans (excluding provisions on performing loans)	155,022	15,425	47,312	5,855	**223,614**

NOTE 5 Equity-type investments and other securities held for long-term investment

(in thousand euros)	31/12/2025	31/12/2024
Shares in credit institutions	**1,045,549**	**1,045,549**
Shares in CREDIPAR*	855,425	855,425
Shares in Belgium, Luxembourg*	113,022	113,022
Shares in the Netherlands*	77,102	77,102
"*Certificats d'association*" for the deposit guarantee fund	**6,748**	**5,916**
TOTAL	**1,052,297**	**1,051,465**

* *See Note 25 – Subsidiaries and equity interests.*
No provision for impairment of securities has been recorded.

NOTE 6 Other assets

(in thousand euros)	31/12/2025	31/12/2024
Government and social agencies (1)	70,765	23,153
Income tax receivable from subsidiaries	-	-
of which related companies	-	-
Guarantee deposits	5,166	4,903
Other assets	12	12
Margin calls (2)	-	6,531
of which related companies	-	*6,531*
TOTAL	**75,943**	**34,599**

(1) This item includes the 2025 tax advance on investment income paid on behalf of customers as part of the DISTINGO business (€22,265 thousand) and the corporate tax paid in respect of the tax consolidation regime (€45,157 thousand).
(2) This item relates to the micro-hedging swap of the fixed-rate EMTN issued in January 2024 (initial margin posted on the centrally cleared swap with the CCP). This micro-hedging swap was unwound in June 2025.

NOTE 7 Accruals – Assets

(in thousand euros)	31/12/2025	31/12/2024
Issue premium of fixed income securities*	2,859	3,224
Other deferred charges on term borrowings	1,175	1,425
Deferred charges	3,929	6,913
Accrued income	-	-
Other	22	32
TOTAL	**7,986**	**11,594**

* Issue premiums on EMTN and NEU MTN.

03

NOTE 8 Deposits from credit institutions

Analysis of demand and time accounts

(in thousand euros)	31/12/2025	31/12/2024
Current accounts in credit	**5,143**	**16,869**
of which related companies [1]	*5,124*	*16,845*
Time deposits [2]	**1,570,200**	**1,415,200**
of which related companies	*820,200*	*565,200*
Accrued interest	**4,781**	**4,565**
On current accounts and deposits at overnight rates	-	-
of which related companies	-	-
On time deposits	4,781	4,565
of which related companies	*2,977*	*2,054*
TOTAL	**1,580,124**	**1,436,634**

(1) Accounts payable of CLV, CREDIPAR, Stellantis Financial Services Europe.
(2) Bank credit lines, including €820,200 thousand granted by CREDIPAR in 2025.

Schedule of time deposits as at 31 December 2025

(in thousand euros)	Less than 3 months	From 3 months to 1 year	From 1 year to 5 years	More than 5 years	Total
Time deposits					
Related companies	-	125,200	695,000	-	**820,200**
Other credit institutions	-	350,000	400,000	-	**750,000**

NOTE 9 Due to customers

Analysis of demand and time deposits

(in thousand euros)	31/12/2025	31/12/2024
Demand deposits	**3,146,485**	**3,045,209**
Current accounts in credit - dealers	253,465	205,017
of which related companies	-	-
Passbook savings accounts - retail customers [1]	2,892,651	2,839,721
of which payables related to passbook accounts	-	-
Other amounts due	369	471
Time deposits	**710,888**	**801,783**
Time deposits - retail customers [2]	682,114	776,321
Time deposits - dealers	13,637	7,648
Guarantee deposits	-	40
Accrued interest	15,137	17,774
TOTAL	**3,857,373**	**3,846,992**

(1) Sight deposits of retail customers held with Banque Stellantis France as part of the DISTINGO Bank business.
(2) Term deposits of retail customers held with Banque Stellantis France as part of the DISTINGO Bank business.

Schedule of time deposits as at 31 December 2025

(in thousand euros)	Less than 3 months	From 3 months to 1 year	From 1 year to 5 years	More than 5 years	Total
Time deposits - retail customers					
Non-group companies	91,805	562,091	28,218	-	**682,114**
Time deposits (dealers)					
Non-group companies	-	4,495	500	8,642	**13,637**

NOTE 10 Debt securities

(in thousand euros)	31/12/2025	31/12/2024
Interbank securities and negotiable debt securities	**3,956,000**	**4,247,000**
Issue of NEU MTN/EMTN (1)	2,508,000	2,528,000
of which related companies (Santander)	*-*	*5,800*
Issue of NEU CP (2)	1,448,000	1,719,000
Accrued interest	**69,781**	**69,424**
Accrued interest	69,781	69,424
TOTAL	**4,025,781**	**4,316,424**

(1) Following the implementation in 2016 of NEU MTN and EMTN bond issue programmes, the amount of securities issued totalled €2,508,000 thousand as at 31 December 2025.
(2) Following the implementation in 2016 of a NEU CP issuance programme, the amount of securities issued totalled €1,448,000 thousand as at 31 December 2025.

Schedule of debt securities excluding accrued interest as at 31 December 2025

(in thousand euros)	Less than 3 months	From 3 months to 1 year	From 1 year to 5 years	More than 5 years	Total
Debt securities					
Related companies	-	-	-	-	**-**
Non-group companies	500,000	1,706,000	1,750,000	-	**3,956,000**

NOTE 11 Other liabilities

(in thousand euros)	31/12/2025	31/12/2024
Government and social agencies*	65,799	31,533
Other liabilities	18	17
Trade payables	1,517	993
TOTAL	**67,334**	**32,543**

* This item includes tax and social levies related to the DISTINGO Bank business to be remitted to the French Treasury, amounting to €17,563 thousand. This item also includes corporate tax amounts due to subsidiaries which are members of the tax consolidation group incorporated around Banque Stellantis France, in accordance with the tax consolidation rules, amounting to €45,288 thousand.

NOTE 12 Accruals – Liabilities

(in thousand euros)	31/12/2025	31/12/2024
Gains to be deferred (1)	-	1,859
Other deferred income (2)	8,508	13,497
Other accrued expenses (3)	19,630	8,400
of which related companies	*4,667*	*8,150*
Other	9	767
Accrued expenses on financial instruments	-	2,642
of which related companies with Santander	*-*	*-*
TOTAL	**28,147**	**27,165**

(1) This relates to the amortisation of the par value adjustment on the swap hedging the bond issue of January 2024. This swap was unwound in June 2025.
(2) This item includes all expenses on the various types of funding raised by Banque Stellantis France and which are transferred to CREDIPAR.
(3) These mainly include service fees charged by the two shareholders and by CREDIPAR.

NOTE 13 Provisions for contingencies and losses

(in thousand euros)	31/12/2024	Allowance	Reversal resulting from utilisation	Reversal of provision now considered unnecessary	31/12/2025
Provisions for risk of network commitments	**-**	**-**	**-**	**-**	**-**
Provisions for contingencies and losses	**617**	**8**	**-**	**(82)**	**543**
Provisions on sound loans					
Current accounts in debit	194	2	-	(78)	118
Other customer loans*	408	7	-	(0)	414
Equipment loans	15	0	-	(4)	11
TOTAL	**617**	**8**	**-**	**(261)**	**543**

* Including €392 thousand in provisions on short-term credit facilities and €23 thousand on home loans.

NOTE 14 Subordinated debts

(in thousand euros)	31/12/2025	31/12/2024
Other term subordinated loans*	350,000	350,000
of which related companies with Santander Consumer Finance	*175,000*	*175,000*
of which related companies with Stellantis Financial Services Europe	*175,000*	*175,000*
Accrued interest	1,118	1,345
of which related companies with Santander Consumer Finance	*559*	*673*
of which related companies with Stellantis Financial Services Europe	*559*	*673*
TOTAL	**351,118**	**351,345**

* The subordinated loans are subscribed in equal shares by Santander Consumer Finance and by Stellantis Financial Services Europe. They were issued for €210 million in February 2023, for €90 million in December 2023 and for €50 million in December 2024, bringing the total amount of subordinated loans to €350 million.

NOTE 15 Change in equity

(in thousand euros)	31/12/2024	2024 Income appropriation	Change in capital	2025 net income	31/12/2025
Share capital (1)	144,843	-	-	-	144,843
Issue and share premiums	593,347	-	-	-	593,347
Legal reserve	14,484	-	-	-	14,484
Other reserves	4,385	-	-	-	4,385
Retained earnings	325,434	(84,520)	-	-	240,915
Net income (2)	60,957	(60,957)	-	151,544	151,544
TOTAL	**1,143,449**	**(145,476)**	**-**	**151,544**	**1,149,517**

(1) As at 31 December 2025, the share capital was made up of 9,052,658 shares with a nominal value of €16 each.
Banque Stellantis France is consolidated using the equity method in the consolidated financial statements of Stellantis Financial Services Europe and fully consolidated in the financial statements of Santander Consumer Finance.
Banque Stellantis France is 50% held by Stellantis Financial Services Europe and 50% by Santander Consumer Finance.

(2) The General Meeting, on the proposal of the Board of Directors, notes that the distributable profit amounts to €392,458,154.68, consisting of the profit for the 2025 financial year in the amount of €151,543,606.98 together with the balance of "Retained earnings" amounting to €240,914,547.70.
The General Meeting, in view of the medium-term capital trajectory, resolves to allocate the distributable profit for the financial year as follows:
- to "Retained earnings": €247,796,679.84;
- to dividends: €144,661,474.84.

The General Meeting notes that a dividend of €15.98 per share will be paid in respect of the 2025 financial year, and recalls that a dividend of €16.07 per share was paid to shareholders in respect of the 2024 financial year, that a dividend of €12.21 per share was paid to shareholders in respect of the 2023 financial year, and that a dividend of €15.92 per share was paid to shareholders in respect of the 2022 financial year.

NOTE 16 Interest and similar income and expenses on transactions with credit institutions

(in thousand euros)	2025	2024
Income		
Interest on current accounts in debit	1,861	3,243
Interest on overnight loans	-	-
of which related companies (CREDIPAR)	-	-
Interest on time deposits	259,533	294,950
of which related companies (CREDIPAR)	*236,737*	*292,506*
of which related companies (Stellantis Financial Services Belux)	*14,077*	*1,597*
of which related companies (Stellantis Financial Services Nederland)	*8,719*	*847*
Net impact of the borrowings micro-hedge	-	-
Income from guarantee commitment	-	-
Other interest income	6,999	1,136
Income on issuing costs	3,469	3,347
of which related companies (CREDIPAR)	*3,469*	*3,347*
TOTAL	**271,862**	**302,676**

Expenses		
Interest on current accounts in credit	(170)	(29)
Interest on time deposits	(47,100)	(39,317)
of which related companies (Santander Consumer Finance)	-	-
of which related companies (CREDIPAR)	*(22,796)*	*(2,444)*
Interest on subordinated debts	(17,170)	(19,442)
of which related companies (Stellantis Financial Services Europe)	*(8,585)*	*(9,721)*
of which related companies (Santander Consumer Finance)	*(8,585)*	*(9,721)*
Other interest expenses	(9,651)	(16,908)
of which related companies (CREDIPAR)	-	-
of which related companies (Santander Consumer Finance)	*(6,069)*	*(7,961)*
Expenses on guarantee commitments received	(1)	(1)
of which related companies (Santander Consumer Finance)	-	-
Expenses on issuing costs	(414)	(521)
of which related companies (Santander Consumer Finance)	*(58)*	*(108)*
TOTAL	**(74,506)**	**(76,218)**

NOTE 17 Interest and similar income and expenses on customer transactions

(in thousand euros)	2025	2024
Income		
Interest income from customer transactions	**8,359**	**11,719**
Trade receivables	-	-
Short-term credit facilities	6,220	8,668
Equipment loans	229	143
Property loans	336	500
Other customer loans	-	4
Current accounts in debit	1,574	2,404
Income from guarantee commitments	**5**	**6**
TOTAL	**8,364**	**11,725**

Expenses		
Interest on current accounts	**-**	**-**
of which related companies	-	-
Interest expenses on savings accounts – retail customers*	**(59,301)**	**(80,981)**
Interest expenses on time accounts	**(20,087)**	**(21,388)**
of which related companies	-	-
of which non-group companies	*(20,087)*	*(21,388)*
TOTAL	**(79,388)**	**(102,369)**

* This item includes interest paid to customers on DISTINGO Bank savings accounts.

NOTE 18 Interest and similar expenses on bonds and fixed income securities

(in thousand euros)	2025	2024
Interest expenses		
Interest expenses on debt securities (1)	(122,182)	(139,640)
Interest expenses on securities (2)	-	-
TOTAL	**(122,182)**	**(139,640)**

(1) This item includes costs related to NEU MTN and EMTN issues.
(2) This item includes costs related to hedging swaps associated with NEU MTN.

NOTE 19 Interest and similar income on variable income securities

(in thousand euros)	2025	2024
Income on shares in related companies		
Dividends received*	151,385	71,187
Other similar income	-	-
TOTAL	**151,385**	**71,187**

* Dividends received from CREDIPAR amounting to €146,915 thousand and from Stellantis Financial Services Belux amounting to €4,470 thousand.

NOTE 20 Fees and commissions

(in thousand euros)	2025	2024
Income		
From treasury and interbank transactions	-	-
From customer transactions*	2,292	2,575
From securities transactions	-	-
From foreign exchange transactions	-	-
From securities under management or in deposit	-	-
From securities transactions on behalf of customers	-	2
From fees on securities transactions	191	204
From means of payment	166	162
From other delivery of financial services	10	11
TOTAL	**2,660**	**2,954**

Expenses		
From treasury and interbank transactions	(133)	(319)
From means of payment	(124)	(136)
From other delivery of financial services	(204)	(99)
of which related companies (Santander)	*(6)*	*(4)*
From fees on securities transactions	(220)	(235)
TOTAL	**(681)**	**(789)**

* This item mainly relates to €1,451 thousand corresponding to fees collected on current account transactions in 2025, compared with €1,751 thousand in 2024.

03

NOTE 21 Other banking operating income and expenses

(in thousand euros)	2025	2024
Other banking operating income	**984**	**108**
Other banking operating expenses*	**(411)**	**(111)**
TOTAL	**573**	**(3)**

* This item relates to calls on guarantees and sureties, including cash collateral and securities (FGDR).

NOTE 22 Other operating income and expenses

(in thousand euros)	2025	2024
Other structure costs	**(5,087)**	**(5,089)**
Taxes	(1,005)	(700)
External services provided by the group entities	(1,493)	(1,180)
Other external services	(2,589)	(3,209)
Transport, travel	-	-
Other operating income	**-**	**-**
Transfer of expenses	-	
TOTAL	**(5,087)**	**(5,089)**

NOTE 23 Cost of risk

(in thousand euros)	2025	2024
Relating to receivables from dealers		
Impairment of doubtful loans	-	-
Impairment of compromised doubtful loans	-	-
Reversal of provisions for doubtful loans	-	-
Reversal of provisions for compromised doubtful loans	1,568	2,256
Irrecoverable loans with provisions	(1,257)	(659)
Recoveries on written-off loans		-
Impairment of sound loans	(8)	(2)
Reversal of provisions for sound loans	82	261
Provisions for contingencies and losses	-	-
Reversal of provisions for contingencies and losses	-	-
TOTAL	**385**	**1,856**

NOTE 24 Income taxes

(in thousand euros)	2025	2024
Income taxes		
Current income tax for the financial year	(1,840)	(5,333)
TOTAL	**(1,840)**	**(5,333)**

NOTE 25 Subsidiaries and equity interests

Nature (in euros)	31/12/2025		31/12/2024	
	Number of shares	**Net asset value**	**Number of shares**	**Net asset value**
Shares in credit institutions				
Contribution of CREDIPAR shares	6,706,251	662,641,581	6,706,251	662,641,581
Contribution of SOFIRA shares merged in CREDIPAR on 1 May 2015	7,867,090	192,783,605	7,867,090	192,783,605
Total	**8,657,313***	**855,425,186**	**8,657,313***	**855,425,186**
Purchase of shares of Stellantis Financial Services Belux on 30 May 2023	2,860,002	113,021,652	2,860,002	113,021,652
Purchase of shares of Stellantis Financial Services Nederland on 30 May 2023	2	77,101,808	2	77,101,808
TOTAL	**11,517,317***	**1,045,548,646**	**11,517,317***	**1,045,548,646**

* Based on a merger exchange ratio set at approximately 4.03 SOFIRA shares for one CREDIPAR share.

NOTE 26 Subsequent events

Between 31 December 2025 and 18 February 2026, the date of review of the financial statements by the Board of Directors, no events have occurred that could have a material impact on the economic decisions made on the basis of these financial statements.

3.5 Statutory Auditors' report on the financial statements

For the year ended 31 December 2025

This is a translation into English of the Statutory Auditors' report on the financial statements of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This Statutory Auditors' report includes information required by European regulation and French law, such as information about the appointment of the Statutory Auditors or verification of the Management Report and other documents provided to shareholders. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Shareholders,

Opinion

In compliance with the engagement entrusted to us by your General Meeting, we have audited the accompanying financial statements of Banque Stellantis France for the year ended 31 December 2025.

In our opinion, the financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at 31 December 2025 and of the results of its operations for the year then ended in accordance with French accounting rules and principles.

The audit opinion expressed above is consistent with our report to the Audit Committee.

Basis for opinion

Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the "Statutory Auditors' responsibilities for the audit of the financial statements" section of our report.

Independence

We conducted our audit engagement in compliance with independence requirements of the French Commercial Code (*Code de commerce*) and the French Code of Ethics (*Code de déontologie*) for statutory auditors, for the period from 1 January 2025 to the date of our report, and specifically, we did not provide any prohibited non-audit services referred to in Article 5(1) of Regulation (EU) No. 537/2014.

Observation

We draw your attention to the note 2 "Accounting policies" to the financial statements which describes the change in accounting method relating to the first-time application of ANC Regulation No. 2023-03 of 7 July 2023, amending ANC Regulation No. 2014-07 of 26 November 2014 on the accounts of companies in the banking sector. Our opinion is not modified in respect of this matter.

Justification of assessments – Key audit matters

In accordance with the requirements of Articles L. 821-53 and R. 821-180 of the French Commercial Code (*Code de commerce*) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgement, were of most significance in our audit of the financial statements of the current period, as well as how we addressed those risks.

We determined that there were no key audit matters to discuss in our report.

Specific verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations.

Information given in the Management Report and in the other documents with respect to the financial position and the financial statements provided to the Shareholders

We have no matters to report as to the fair presentation and the consistency with the financial statements of the information given in the Board of Directors' Management Report and in the other documents with respect to the financial position and the financial statements provided to the Shareholders.

Concerning the fair presentation and the consistency with the financial statements of the information about payment deadlines mentioned in Article D. 441-6 of the French Commercial Code, we have the following matter to report:

As indicated in the Management Report, this information does not include banking and related transactions, as the Company has decided that such transactions do not fall within the scope of the required information.

Information relating to corporate governance

We attest that the section of the Management Report on corporate governance sets out the information required by Articles L. 225-37-4 and L. 22-10-10 of the French Commercial Code (*Code de commerce*).

Banque Stellantis France does not describe the diversity policy with regard to criteria such as age, gender or professional qualifications and experience applied to members of the Board of Directors, as required by Article L. 22-10-10 2° of the French Commercial Code, nor the procedures for implementing this policy or the results achieved during the past financial year.

Other verifications and information pursuant to legal and regulatory requirements

Format of presentation of the annual financial statements intended to be included in the annual financial report

We have also verified, in accordance with the professional standard applicable in France relating to the procedures performed by the statutory auditor regarding the annual and consolidated financial statements presented in the European single electronic format, that the presentation of the annual financial statements intended to be included in the annual financial report mentioned in Article L. 451-1-2, I of the French Monetary and Financial Code (*Code monétaire et financier*), prepared under the responsibility of Chief Executive Officer, complies with the single electronic format defined in the European Delegated Regulation No. 2019/815 of 17 December 2018.

Based on our work, we conclude that the presentation of the annual financial statements intended to be included in the annual financial report complies, in all material respects, with the European single electronic format.

We have no responsibility to verify that the annual financial statements that will ultimately be included by your Group in the annual financial report filed with the AMF corresponding to those on which we performed our work.

Appointment of the Statutory Auditors

We were appointed as statutory auditors of Banque Stellantis France by the annual general meeting held on 15 March 2017 for PricewaterhouseCoopers Audit and 10 May 2005 for Forvis-Mazars.

As at 31 December 2025, PricewaterhouseCoopers Audit and Forvis-Mazars were in the ninth year and the twenty-first year of total uninterrupted engagement respectively.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with French accounting principles and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it expects to liquidate the Company or to cease operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risk management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The financial statements were approved by the Board of Directors.

Statutory Auditors' responsibilities for the audit of the financial statements

Objectives and audit approach

Our role is to issue a report on the financial statements. Our objective is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions taken by users on the basis of these financial statements.

As specified in Article L. 821-55 of the French Commercial Code (*Code de commerce*), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgement throughout the audit and furthermore:

- identifies and assesses the risks of material misstatement of the financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control;
- evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management in the financial statements;

- assesses the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein;
- evaluates the overall presentation of the financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report to the Audit Committee

We submit a report to the Audit Committee, which includes in particular a description of the scope of the audit and the audit programme implemented, as well as the results of our audit. We also report, if any, significant deficiencies in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgement, were of most significance in the audit of the financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Audit Committee with the declaration provided for in Article 6 of Regulation (EU) No. 537/2014, confirming our independence within the meaning of the rules applicable in France such as they are set in particular by Articles L. 821-27 to L. 821-34 of the French Commercial Code (*Code de commerce*) and in the French Code of Ethics (*Code de déontologie*) for statutory auditors. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Neuilly-sur-Seine and Levallois-Perret, 23 March 2026,

The Statutory Auditors

PricewaterhouseCoopers Audit	Forvis-Mazars
Gaël Colabella	Maguette Diop

Statement by the person responsible for the 2025 Annual Report

Person responsible for the Annual Report

Jean-Paul DUPARC

Chief Executive Officer of Banque Stellantis France

Statement by the person responsible for the Annual Report

I hereby certify that, to my knowledge, the financial statements have been prepared in accordance with the applicable accounting standards and give a fair view of the assets, financial situation and results of Banque Stellantis France and all companies included in the scope of consolidation and that the Management Report of this document also presents a fair review of the business development, results and financial situation of the Company and all the entities included in the scope of consolidation as well as a description of the main risks and uncertainties they are exposed to.

Poissy, 23 March 2026

Jean-Paul DUPARC

Chief Executive Officer of Banque Stellantis France

BANQUE STELLANTIS FRANCE

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