AMENDED AND RESTATED LIMITED LIABILITY COMPANY

OPERATING AGREEMENT

OF

CHRYSLER GROUP LLC

Dated as of June 10, 2009

THE MEMBERSHIP INTERESTS REPRESENTED BY THIS AMENDED AND RESTATED LIMITED LIABILITY COMPANY OPERATING AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, OR UNDER ANY OTHER APPLICABLE SECURITIES LAWS. SUCH INTERESTS MAY NOT BE SOLD, ASSIGNED, PLEDGED OR OTHERWISE DISPOSED OF AT ANY TIME WITHOUT EFFECTIVE REGISTRATION UNDER SUCH ACT AND LAWS OR EXEMPTION THEREFROM AND COMPLIANCE WITH THE OTHER SUBSTANTIAL RESTRICTIONS ON TRANSFERABILITY SET FORTH HEREIN.

THE MEMBERSHIP INTERESTS REPRESENTED BY THIS AMENDED AND RESTATED LIMITED LIABILITY COMPANY OPERATING AGREEMENT ARE ALSO SUBJECT TO ADDITIONAL RESTRICTIONS ON TRANSFER SET FORTH IN THIS AMENDED AND RESTATED LIMITED LIABILITY COMPANY OPERATING AGREEMENT.

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AMENDED AND RESTATED LIMITED LIABILITY COMPANY OPERATING AGREEMENT OF CHRYSLER GROUP LLC

This Amended and Restated Limited Liability Company Agreement (this "Agreement") of Chrysler Group LLC (the "Company"), dated and effective as of June 10, 2009 (the "Effective Date"), is entered into by and among those persons or entities signing below or identified on the Schedule of Members (as the same may be amended from time to time) as members (the "Members") of the Company.

WHEREAS, the Company was formed as a limited liability company pursuant to the Delaware Limited Liability Company Act, 6 *Del. C.* § 18-101 et seq. (the "LLC Act") by causing the filing of a Certificate of Formation of the Company (the "Certificate of Formation") with the office of the Secretary of State of the State of Delaware on April 28, 2009, and entering into the Agreement of Limited Liability Company of the Company, dated as of April 28, 2009 (the "Original Agreement").

WHEREAS, in connection with a series of transactions being consummated on the date hereof, the Company wishes to amend and restate the Original Agreement, issue Membership Interests as provided herein, and admit additional members;

NOW, THEREFORE, the Members, by execution of this Agreement, hereby agree as follows:

ARTICLE I
DEFINITIONS; INTERPRETATIVE MATTERS

Section 1.1 **Specific Definitions**. As used in this Agreement, and unless the context requires a different meaning, the terms defined in Part I of the Definitions Addendum have the meanings specified or referred to therein.

Section 1.2 **Other Definitions**. Other terms may be defined elsewhere in the text of this Agreement and, unless otherwise indicated, shall have such meaning indicated throughout this Agreement in the various Sections identified in Part II of the Definitions Addendum.

ARTICLE II
ORGANIZATIONAL MATTERS; GENERAL PROVISIONS

Section 2.1 **Name**. The name of the limited liability company shall be Chrysler Group LLC.

Section 2.2 **Formation and Continuation**.

(a) The Company was organized and hereby continues as a limited liability company under the LLC Act, upon the terms and subject to the conditions set forth in this Agreement.

(b) The rights, duties and liabilities of the Members shall be as provided in the LLC Act, except as otherwise provided herein. To the extent that the rights, powers, duties, obligations and liabilities of any Members are different by reason of any provision of this Agreement than they would be in the absence of such provision, this Agreement shall, to the extent permitted by the LLC Act, control.

(c) This Agreement completely amends, restates and supersedes the Original Agreement and each of its predecessor agreements.

Section 2.3 **Purposes**. The Company is formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the LLC Act, as such acts or activities may be determined by the Board of Directors (as herein defined) from time to time.

Section 2.4 **Powers**.

(a) The nature of the business or purposes to be conducted or promoted by the Company is to engage in any lawful act or activity for which limited liability companies may be organized under the LLC Act. The Company may engage in any and all activities necessary, desirable or incidental to the accomplishment of the foregoing. Notwithstanding anything herein to the contrary, nothing set forth herein shall be construed as authorizing the Company to possess any purpose or power, or to do any act or thing, forbidden by Law to a limited liability company organized under the Laws of the State of Delaware.

(b) Subject to the provisions of this Agreement and except as prohibited by Law, (i) the Company may, with the approval of the Board of Directors, enter into, deliver and perform any and all agreements, consents, deeds, contracts, proxies, covenants, bonds, checks, drafts, bills of exchange, notes, acceptances and endorsements, and all evidences of indebtedness and other documents, instruments or writings of any nature whatsoever, all without any further act, vote or approval of any Member, and (ii) the Board of Directors may authorize (including by general delegated authority) any Person (including any Member, Director or Officer) to enter into, deliver and perform on behalf of the Company any and all agreements, consents, deeds, contracts, proxies, covenants, bonds, checks, drafts, bills of exchange, notes, acceptances and endorsements, and all evidences of indebtedness and other documents, instruments or writings of any nature whatsoever.

(c) Subject to the other provisions of this Agreement, the Company shall do all things necessary to maintain its existence separate and apart from each Member and any Affiliate of any Member, including holding regular meetings of the Board of Directors and maintaining its books and records on a current basis separate from that of any Affiliate of the Company or any other Person.

Section 2.5 **Principal Business Office**. The principal business office of the Company shall be located at 1000 Chrysler Drive, Auburn Hills, Michigan 48326, or at such other location as the Board of Directors may designate from time to time in writing to be filed with the records of the Company.

Section 2.6 **Registered Agent**. The Company's initial registered agent in the State of Delaware for service of process is identified in the Certificate of Formation filed with the Secretary of State of the State of Delaware. The Board of Directors may from time to time change the registered agent, and any such change shall be reflected in appropriate filings with the Secretary of State of the State of Delaware.

Section 2.7 **Limited Liability**. Except as otherwise provided by the LLC Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and the Members shall not be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a member of the Company.

Section 2.8 **Duration**. The period of the Company's duration commenced on April 28, 2009 and shall continue in full force and effect in perpetuity; provided that the Company may be dissolved and wound up in accordance with the provisions of this Agreement and the LLC Act.

Section 2.9 **No State Law Partnership**. The Members intend that the Company shall not be a partnership (including a limited partnership) or joint venture, and that no Member, Director or Officer shall be a partner or joint venturer of any other Member, Director or Officer by virtue of this Agreement, for any purposes other than as expressly set forth in this Agreement and this Agreement shall not be construed to the contrary.

Section 2.10 **Filings; Qualification in Other Jurisdictions**. The Company shall prepare, following the execution and delivery of this Agreement, any documents required to be filed or, in the Board of Directors' view, appropriate for filing under the LLC Act, and the Company shall cause each such document to be filed in accordance with the LLC Act, and, to the extent required by Law, to be filed and recorded, and/or notice thereof to be published, in the appropriate place in each jurisdiction in which the Company may have established, or after the Effective Date may establish, a place of business. The Board of Directors may cause the Company to be qualified, formed or registered under assumed or fictitious name statutes or similar Laws in any jurisdiction in which the Company transacts business where the Company is not currently so qualified, formed or registered. Any Director or Officer, acting individually as an authorized person within the meaning of the LLC Act, shall execute, deliver and file any such documents (and any amendments and/or restatements thereof) necessary for the Company to accomplish the foregoing. The Board of Directors may appoint any other authorized persons to execute, deliver and file any such documents.

ARTICLE III
CAPITALIZATION, MEMBERSHIP INTERESTS, STANDSTILL

Section 3.1 **Membership Interests; Initial Capitalization; Initial Capital Accounts**.

(a) The Company shall have two authorized classes of Membership Interests, consisting of 800,000 Class A Membership Interests which may be issued in one or more series and 200,000 Class B Membership Interests; *provided, however*, if there is an automatic conversion of the Class B Membership Interests pursuant to Section 3.9, the number of authorized Class A Membership Interests shall automatically be increased by that number of

additional Class A Membership Interests necessary to effect such conversion; *provided, further*, that if there are additional Class A Membership Interests issued upon the exercise of an Alternative Call Option or Incremental Equity Call Option pursuant to Section 3.5 the number of authorized Class A Membership Interests shall automatically be increased by that number of additional Class A Membership Interests necessary to effect any such exercises. A Membership Interest shall for all purposes be personal property. For purposes of this Agreement, Membership Interests held by the Company or any of its Subsidiaries shall be deemed not to be outstanding. The Company may issue fractional Membership Interests pursuant to the terms of this Agreement, and all Membership Interests shall be rounded to the fourth decimal place.

(b) Upon the execution and delivery of this Agreement, each of the Persons named as a Member on the Schedule of Members shall be admitted as a Member of the Company with the type and number of Membership Interests set forth on the Schedule of Members, with effect as of the Effective Date, in exchange for having made such capital contribution as set forth on the Schedule of Members and with respect to the US Treasury pursuant to the terms of the Amended and Restated Equity Subscription Agreement between the Company and the US Treasury (it being understood that, given the complexity of the economic arrangements herein contemplated, the amounts of such initial capital contributions shall be determined, after the Effective Date, by the Board of Directors in accordance with the principles of Section 704(b) and the Treasury Regulations thereunder, after consultation with each of the Members, and, if the Board of Directors so chooses, with appropriate experts). The Company shall update the Schedule of Members to reflect any changes in the Members, capital contributions, the Membership Interests and the Total Interest of the Members in accordance with the terms of this Agreement. The Company shall maintain a separate capital account (a "Capital Account") for each Member in accordance with Section 1.704-1(b)(2)(iv) of the Treasury Regulations. The Capital Account of each Member that owns more than one class of Membership Interests shall contain a separate subaccount (each, a "Subaccount") in respect of each class of Membership Interests owned by such Member. Each Subaccount shall be maintained in the same manner as the Capital Accounts taking into account allocations of profits and losses, distributions, revaluations and other items related to the class of Membership Interests to which such Subaccount relates. The initial Capital Account and the Class A and Class B Subaccount balances of the Members shall be deemed to be the amounts set forth opposite its name on the Schedule of Members.

Section 3.2 Application of Article 8 of the Uniform Commercial Code. Each Membership Interest shall constitute a "security" within the meaning of, and governed by, (i) Article 8 of the Uniform Commercial Code (including Section 8-102(a)(15) thereof) as in effect from time to time in the State of Delaware, and (ii) the corresponding provisions of the Uniform Commercial Code of any other applicable jurisdiction that now or hereafter substantially includes the 1994 revisions to Article 8 thereof as adopted by the American Law Institute and the National Conference of Commissioners on Uniform State Laws and approved by the American Bar Association on February 14, 1995. Notwithstanding any provision of this Agreement to the contrary, to the extent that any provision of this Agreement is inconsistent with any non-waivable provision of Article 8 of the Uniform Commercial Code as in effect in the State of Delaware (the "UCC"), such provision of Article 8 of the UCC shall be controlling.

Section 3.3 Certification of Membership Interests.

(a) Membership Interests shall be issued in non-certificated form; provided that any Member may request that the Company issue certificates to such Member representing the Membership Interests held by such Member. Upon request by a Member for issuance of Membership Interests in certificated form in accordance with the provisions of this Agreement, without any further act, vote or approval of any Member, Director, Officer or any other Person, the Company shall issue one or more non-negotiable certificates in the name of such Member substantially in the form of Annex D hereto (a "Certificate"), which evidences the ownership of the Membership Interests of such Member. Each such Certificate shall be denominated in terms of the number of the Membership Interests evidenced by such Certificate and shall be signed by an Officer on behalf of the Company.

(b) Without any further act, vote or approval of any Member, Officer or any Person, the Company shall issue a new Certificate in place of any Certificate previously issued if the holder of the Membership Interests represented by such Certificate, as reflected on the books and records of the Company:

(i) makes proof by affidavit, in form and substance satisfactory to the Company, that such previously issued Certificate has been lost, stolen or destroyed;

(ii) requests the issuance of a new Certificate before the Company has notice that such previously issued Certificate has been acquired by a purchaser for value in good faith and without notice of an adverse claim;

(iii) if reasonably requested by the Company, delivers to the Company a bond, in form and substance satisfactory to the Company, with such surety or sureties as the Company may direct, to indemnify the Company against any claim that may be made on account of the alleged loss, destruction or theft of the previously issued Certificate; and

(iv) satisfies any other reasonable requirements imposed by the Company.

(c) Upon a Member's transfer in accordance with the provisions of this Agreement of any or all Membership Interests represented by a Certificate, the transferor of such Membership Interests shall deliver such Certificate to the Company for cancellation (executed by such transferor and the transferee on the reverse side thereof), and the Company shall thereupon issue a new Certificate to such transferee for the Membership Interests being transferred and, if applicable, cause to be issued to such transferor a new Certificate for the Membership Interests that were represented by the canceled Certificate and that are not being transferred.

Section 3.4 **Class B Aggregate Membership Interest Adjustment**. The rights associated with the Class B Membership Rights will be automatically adjusted if certain events occur. If one or more of the following three events occurs (each, a "Class B Event") at any time during the Event Occurrence Period, the Class B Aggregate Membership Interest will be increased upon the occurrence of each Class B Event by five (5%) percent increments, which upon the occurrence of all three Class B Events shall be increased by an aggregate of 15% to 35% (for the avoidance of doubt, the increase in the Class B Membership Rights resulting from each Class B Event will be associated with the 200,000 Class B Interests issued on the date hereof, and no additional Class B Membership Interests will be issued to evidence such increase in the Class B Membership Rights):

(a) Upon (A) receipt by the Company of Technology Event Governmental Approvals for an engine (or a vehicle containing an engine for which the Company received a Technology Event Governmental Approval) to be manufactured in the United States and (B) the delivery to the US Treasury of an irrevocable commitment by the Company in the form attached as Annex B to begin commercial production of the engine (or a vehicle) as soon as commercially practicable consistent with the Business Plan and the Master Industrial Agreement (together, the "Technology Event");

(b) Upon (A) the Company recording cumulative revenues following the date of this Agreement of $1,500,000,000 or more, as reported in the Company's quarterly financial statements, annual financial statements, or monthly management financial reports (in each case, as prepared and delivered as contemplated by Section 12.4) attributable to the Company's sales made outside of the NAFTA Countries following the date of this Agreement and (B) execution by the Company of one or more franchise agreements covering in the aggregate at least ninety percent (90%) of the total Fiat Group Automobiles S.p.A. dealers in Latin America pursuant to which such dealers will carry Company products (together, the "Non-NAFTA Distribution Event"); and

(c) Upon (A) completion by the Company of the Fuel Economy Test on a Chrysler-produced pre-production vehicle appropriate for such testing purposes based on Fiat platform or vehicle technology resulting in a fuel economy of at least 40 miles per gallon, and (B) the delivery to the US Treasury of an irrevocable commitment by the Company in the form attached as Annex C to begin assembly of such a vehicle in commercial quantities in a production facility in the United States as soon as commercially practicable consistent with the Business Plan (together, the "Fuel Economy Event").

(d) In the event that Fiat determines that a Class B Event has occurred, it may submit notice thereof to the Company (the "Class B Event Notice") in the manner for giving notice prescribed in Section 15.2. Such Class B Event shall be deemed to have conclusively and irrevocably occurred unless the Company delivers written notice on or prior to the 15th Business Day after its receipt of the Class B Event Notice (the "Company Objection Notice"). If the Company delivers a Company Objection Notice, the Company shall provide Fiat with an explanation of its determination together with reasonable detail as to why the Company believes such Class B Event has not occurred. If the Company delivers the Company Objection Notice to Fiat within the relevant time period, Fiat and the Company will attempt in good faith to resolve the disagreement set forth in the Company's objection within twenty (20) Business Days. If Fiat and the Company are able to resolve the disagreements set forth in Company's objection, they shall reduce such resolution to writing and such written resolution shall be final and binding. If Fiat and the Company are not able to resolve the disagreements relating to the Company's objection within such period, then all of the Independent Directors (including any Independent Director(s) designated by Fiat), by unanimous decision, shall within sixty (60) days thereafter, refer the items of disagreement for determination to a licensed professional engineer of reputation in the U.S. and European automotive industries with experience in arbitrating commercial disputes agreed upon by Fiat and the Company (the "Independent Engineer") or, upon the failure of the Independent Directors (including any Independent Director(s) designated by Fiat) to reach a unanimous decision with respect to the appointment of such Independent Engineer, another Independent Engineer appointed by the New York, New York office of the American Arbitration Association (the "AAA Engineer" and, together with the Independent Engineer, the "Arbitrators"), to resolve the disagreements and make a final and binding determination of

whether the Class B Event has occurred. The applicable Arbitrator, the Company and Fiat will enter into such engagement letters as reasonably required by the applicable Arbitrator to perform under this Section 3.4(d). If the applicable Arbitrator determines that the Class B Event has occurred, the Class B Event shall be deemed to have occurred as of the date of Fiat's original notice for all purposes of this Agreement.

(e) Within fifteen (15) days of the end of each calendar quarter until the earlier of (A) the occurrence of each of the Class B Events and (B) January 1, 2013, the Company shall deliver a written report that shall be provided to each Member holding a Total Interest of ten (10%) percent or more describing the steps taken and the progress made to such end date of the applicable calendar quarter towards the achievement of each Class B Event and the remaining milestones that must be met in order to achieve such Class B Event. During the Event Occurrence Period, the Company shall appoint one or more individuals designated by the Fiat Directors, who may be Company employees seconded by Fiat, to serve as the general managers of the Company programs designed to lead towards the achievement of each of the Class B Events (such Company programs, the "Class B Event Programs"). During each fiscal quarter included in the Event Occurrence Period, the Company shall develop or modify an operating plan covering the Class B Event Programs which plan shall be aligned with the achievement of the Class B Events as promptly as reasonably practicable consistent with the Business Plan. In connection with the development of such operating plan, the Company shall consider in good faith the recommendations of Fiat with respect to such Class B Event Programs and Fiat may at any time request a change in the operating plan. The Company shall adjust the operating plan to reflect Fiat's proposed change if such change is reasonably likely to result in the Class B Events being achieved or would accelerate achievement of the Class B Events in a manner that would not interfere with the Business Plan, in any material respect.

(f) The Company and Fiat shall make commercially reasonable efforts to encourage, facilitate and promote the completion of the Class B Events in a timely and efficient manner. In particular, the Company shall provide the Class B Event Programs with the funding, headcount and other resources needed to enable the Company to achieve the Class B Events as promptly as reasonably practicable consistent with the Business Plan. If the Company fails to timely provide resources towards the timely achievement of the Class B Events consistent with the Business Plan, Fiat may request such resources be immediately provided and the Company shall have twenty (20) Business Days to provide such resources or provide an explanation as to why such resources are not available. If an objection is raised by the Company, then the Company and Fiat shall attempt in good faith for twenty (20) Business Days to agree upon such claimed shortfall in resources. If Fiat and the Company are not able to resolve the disagreements relating to the Company's objection within such period, then all of the Independent Directors (including any Independent Director(s) designated by Fiat), by unanimous decision, shall within sixty (60) days appoint an Independent Engineer and refer the items of disagreement for determination to such Independent Engineer or, upon the failure of the Independent Directors (including any Independent Director(s) designated by Fiat) to reach a unanimous decision with respect to the appointment of such Independent Engineer within such sixty (60) day period, then an AAA Engineer will be appointed to resolve the disagreements and make a final and binding determination of whether a resource shortfall has occurred. The applicable Arbitrator, the Company and Fiat will enter into such engagement letters as reasonably required by the Independent Engineer to perform under this Section 3.4(f). If the applicable Arbitrator determines that a resource shortfall has occurred and that such Class B Event would have occurred if not for the resource shortfall, then the Class B Event shall be deemed to have occurred

as of the date of Fiat's original notice for all purposes of this Agreement. In furtherance of the foregoing, the Company hereby makes an irrevocable commitment to use commercially reasonable best efforts to complete the Class B Events consistent with the Business Plan and in a timely and efficient matter unless, as a matter of law, the fiduciary duties of the Board of Directors require the Company not to complete the Class B Event.

Section 3.5 Additional Call Options.

(a) Subject to the restrictions contained in Section 3.6 and the provisions of Section 13.1(d)(ii)(A)(2) and (3), Fiat Parent, or a designated Subsidiary of Fiat Parent (the "Fiat Optionee"), shall have the right to exercise the following call options to acquire additional Class A Membership Interests at the Call Option Exercise Price at any time during the Incremental Equity Exercise Period; provided, that the Incremental Equity Call Option may not be exercised, in whole or in part, unless the aggregate principal amount of the Government Loan Exposure then outstanding does not exceed the Government Loan Call Option Hurdle:

(i) In the event that one or more of the Class B Events specified in Section 3.4 is not satisfied prior to the expiration of the Event Occurrence Period, the Fiat Optionee shall have the right to exercise an option to acquire an additional number of Class A Membership Interests such that the Fiat Group's Total Interest shall increase by five percent (5%) in the aggregate for each Class B Event that has not occurred (the "Alternative Call Option"). Notwithstanding any other provision of this Agreement, the Alternative Call Option may be assigned by Fiat, in whole or in part, to one or more Affiliates of the Fiat Optionee, without the consent of any Person; and

(ii) The Fiat Optionee shall have the right to acquire from the Company, from time to time, and upon exercise, in whole or in part, of such right by the Fiat Optionee, the Company shall issue and sell to the Fiat Optionee, an additional number of Class A Membership Interests such that the Fiat Group's Total Interest shall increase by up to sixteen percent (16%) in the aggregate (the "Incremental Equity Call Option"). Notwithstanding any other provision of this Agreement, the Incremental Equity Call Option may be assigned by Fiat, in whole or in part, to one or more Affiliates of the Fiat Optionee, without consent of any Person.

(b) Notwithstanding Section 3.5(a), the Fiat Optionee shall have the right to exercise, in whole or in part, an Incremental Equity Call Option or an Alternative Call Option (whether or not the Event Occurrence Period has expired) at any time prior to the commencement of the Incremental Equity Exercise Period if such exercise occurs on or after the Government Loan Termination Date.

(c) The price of the Class A Membership Interests, calculated by vote and by value on a fully diluted basis, of the Company to be acquired pursuant to the Fiat Optionee's exercise of an Alternative Call Option or an Incremental Equity Call Option (the "Call Option Exercise Price"), shall be (x) in the event that a Chrysler IPO has not occurred, equal to, for each one percent (1%) increase in the Fiat Group's Total Interest acquired, the Pre-IPO Call Option Exercise Price, or (y) in the event that a Chrysler IPO has occurred, the Post-IPO Call Option Exercise Price for each share of Company common stock acquired.

Section 3.6 Restrictions on Exercise or Acquisitions; Standstill Provision. Prior to the Government Loan Termination Date, Fiat shall not be permitted to

exercise any Alternative Call Option or Incremental Equity Call Option or acquire Equity Securities of the Company through primary or Secondary Purchases, or otherwise, if such exercise or acquisition would cause the Total Interest held by Fiat and its Affiliates to exceed forty-nine and nine-tenths percent (49.9%) (the "Fiat Ownership Cap"); provided, that, prior to the Government Loan Termination Date, Fiat shall be permitted to exercise any such call option in part up to the Fiat Ownership Cap and that, on or after the Government Loan Termination Date, Fiat shall be permitted to exercise the remaining unexercised portion of such call option.

Section 3.7 Exercise Mechanics.

(a) If Fiat exercises its call option rights pursuant to an Alternative Call Option or an Incremental Equity Call Option, Fiat shall give the Company notice in writing stating such election (the "Call Exercise Notice") in the manner for giving notice prescribed in Section 15.2. The Call Exercise Notice shall be in the form or substantially in the form annexed hereto as Annex A.

(b) Such Call Exercise Notice shall be delivered: (x) at any time during the Incremental Equity Call Option Period or (y) following the Government Loan Termination Date, prior to the commencement of the Incremental Equity Call Option Period.

(c) The closing of the exercise by Fiat of any Incremental Equity Call Option or Alternative Call Option (the "Call Closing") shall take place at such location and on such date after the delivery of the relevant Call Exercise Notice as shall be determined by Fiat and specified in its Call Exercise Notice provided that such Call Closing shall occur not earlier than three (3) Business Days and not later than thirty (30) Business Days after delivery of the Call Exercise Notice. Fiat may withdraw a Call Exercise Notice prior to any Call Closing upon written notice of such withdrawal to the Company. Fiat and the Company shall act in good faith to cause a Call Closing to occur at such location and on such date as determined by the foregoing provisions; provided, that, subject to Section 3.8(b), Fiat and the Company acknowledge that such date shall be delayed to the extent necessary to enable the receipt of any Governmental Approvals required under applicable Law for Fiat to acquire the Membership Interests.

(d) In the event that Fiat exercises an Alternative Call Option or an Incremental Equity Call Option, Fiat will pay the amount due pursuant to such exercise in cash by wire transfer of immediately available funds at the applicable Call Closing.

(e) As promptly as reasonably practicable following any Call Closing, the Company shall record the Membership Interests attributable to Fiat in the Schedule of Members. Such Membership Interests will be delivered free and clear of any liens, claims, encumbrances, restrictions (other than restrictions set forth in the Shareholder Agreement or this Agreement) or charges of any kind.

Section 3.8 Further Assurances; Timing.

(a) The Company shall, and shall cause each of its Affiliates to, take such actions and execute such documents and instruments as Fiat reasonably deems necessary or desirable in order to consummate expeditiously the exercise by Fiat of any Incremental Equity Call Option or Alternative Call Option.

(b) Any of the dates referred to in Section 3.7 may be delayed by the Company acting in good faith, if any Governmental Approval is required therefor and has not yet been obtained; provided, that such delay shall not have been caused by, or due to the lack of diligence by, the Company; and provided further, that if a Call Closing is delayed due to a Governmental Approval, such Call Closing shall occur on the third Business Day following the date on which the last such Governmental Approval is obtained.

(c) The Company covenants that it shall not, and shall cause its controlled Affiliates not to, enter into any agreement or take any other action that prevents, hinders or delays the occurrence of any Class B Event or the exercise by Fiat of an Incremental Equity Call Option or an Alternative Call Option on the terms specified in this Article III.

Section 3.9 **Automatic Conversion of Class B Membership Interests**. At the earlier of (i)12:01 a.m. (Delaware time) on January 1, 2013 and (ii) 12:01 a.m. (Delaware time) on the date of any Chrysler IPO, each outstanding Class B Membership Interest shall be converted into Class A Membership Interests by exchanging each Class B Membership Interest for a number of Class A Membership Interests, such that following such exchange, the aggregate Class B Membership Interests shall represent a portion of the total number of Class A Membership Interests equal to the Class B Aggregate Membership Interest immediately prior to such exchange. Immediately following such exchange, the Class B Aggregate Membership Interest shall be reduced to zero for purposes of this Agreement. By way of example, if the Class B Aggregate Membership Interest was thirty-five (35%) percent and there were 35,000 Class B Membership Interests and 325,000 Class A Membership Interests outstanding immediately prior to such exchange, then immediately following such exchange there would be 500,000 Class A Membership Interests outstanding, 175,000 of which would have been issued to the holders of the 35,000 Class B Membership Interests. Such 500,000 Class A Membership Interests would be the only Membership Interests outstanding immediately following the exchange.

ARTICLE IV
CONTRIBUTION; ALLOCATIONS; DISTRIBUTIONS

Section 4.1 **Additional Contributions**. No Member shall be required to make any additional capital contribution to the Company in respect of the Membership Interests then held by such Member or to provide any additional financing to the Company; provided that a Member may make additional capital contributions or provide additional financing to the Company if approved by the Board of Directors in accordance with the provisions of this Agreement. The provisions of this Section 4.1 are intended solely for the benefit of the Members in their capacity as Members, and, to the fullest extent permitted by Law, shall not be construed as conferring any benefit upon any creditor (including any of the Members in their capacity as a creditor) of the Company (and no such creditor shall be a third party beneficiary of this Agreement), and no Member shall have any duty or obligation to any creditor of the Company to make any additional capital contributions or to provide any additional financing or to cause the Board of Directors or any other Member to consent to the making of additional capital contributions or to the provision of additional financing.

Section 4.2 **Allocation of Profits and Losses**.

(a) Subject to the other provisions in this Section 4.2 and other than in the case of a liquidation (or deemed liquidation, such as in the case of a Company Conversion) of the

partnership, for each Fiscal Year or other shorter period in which allocations of profits and losses are to be made among the Members (an "Allocation Period"), the Company's Book Profits and Book Losses shall be allocated for each Allocation Period to the Members in proportion to the Total Interest of each Member.

(b) The Members agree to allocate gross income or, at the discretion of the Tax Matters Member, other items of income to Fiat in the amount of any payments described as royalties and provided for under the Master Industrial Agreement (and related agreements) ("PDARs") made to Fiat, until the aggregate amount allocated and previously allocated under this Section 4.2(b) equals the aggregate amount of such PDARs paid and previously paid to Fiat, and to treat such payments as distributions for the purposes of maintaining Members' Capital Accounts. At the discretion of the Tax Matters Member, such PDARs may be treated, in whole or in part, as guaranteed payments within the meaning of Section 707(c) of the Code and the Treasury Regulations thereunder (instead of as allocations of gross income and corresponding distributions as described in the immediately preceding sentence), and the Tax Matters Member is hereby authorized to make such allocations of the deduction for such guaranteed payment as it may deem appropriate to give effect to the purposes of this Section 4.2(b). For the avoidance of doubt, amounts treated as distributions for the purposes of maintaining Members' Capital Accounts under this Section 4.2 shall not be considered distributions for purposes of determining the amount distributable under Section 4.4.

(c) **Tax-Free Contribution Treatment**

(i) Unless advised in writing by independent counsel that a challenge by a U.S. Taxing Authority to such position is likely to be successful in a final determination, the Company and each Member agrees that (x) for all U.S. federal, state, and local tax purposes, (I) the transactions contemplated by Section 2.2 of the Master Industrial Agreement and the Master Technology and Product Sharing Agreement are tax-free contributions of property to the Company in exchange for interests in the Company to which Section 721 of the Code applies, (II) no part of the property transferred in Section 4.2(c)(i)(x)(I) was disposed of in a taxable transaction (to any other Member, or otherwise) in connection with the formation of the Company and the initial contribution by the Members to the Company, (III) the scheduled payment amounts on the VEBA Note shall be treated as payments to the VEBA, which is being maintained pursuant to a collective bargaining agreement within the meaning of Section 419A(f)(5) of the Code, resulting from an arms' length negotiation between the Company and the UAW and shall be treated as deductible (for both book and tax purposes) as and when such principal payments are made, and the Capital Accounts of the Members shall reflect each Member's distributive share (as determined by the other provisions of this Agreement) of such deductions as and when such principal payments are made, (IV) the fair market value of each of the Alternative Call Option and the Incremental Equity Call Option, on the date such option is issued, is de minimis, (V) the transactions set forth in Section 2.01(C) and (E) of the Master Transaction Agreement are a taxable sale of property to the Company, and (VI) the Membership Interests held by VEBA Holdco as of the Closing shall be treated as having been issued to the VEBA and transferred by the VEBA to the VEBA Holdco on the Effective Date, and (y) it will report and otherwise treat such transfers accordingly on its U.S. federal, state, and local tax returns and related correspondences with any Taxing Authority.

(ii) If a Member is required to adopt a treatment other than as described in Sections 4.2(c)(i)(x)(I) or (II), and if such alternative treatment results in an increase

in the aggregate tax basis of the properties that are transferred pursuant to Section 2.2 of the Master Industrial Agreement and the Master Technology and Product Sharing Agreement, then any Depreciation deductions relating to such properties, for both book Capital Account and tax purposes, shall be allocated in such a manner, to the extent permitted by the applicable Treasury Regulations, in order as quickly as possible, to place any Member whose tax liability (or the tax liability of its Affiliate, as the case may be, if effectuating the purposes of this Section 4.2(c)(ii) would so require) arising from such transfers is increased as a result of the alternative treatment in the same position (taking solely into account both such increase in liability and any allocation of tax deductions permitted by this Section 4.2(c)(ii), and of the liability of such Member's Affiliate, as the case may be, if effectuating the purposes of this Section 4.2(c)(ii) would so require) as if such alternative treatment had not been required, provided, that each other Member shall receive the same amount of depreciation (for tax purposes) as if such alternative treatment had not been required. If interest expense is reduced or ordinary income is recognized as a result of a net negative adjustment (under Section 1.1275-4(b)(6)(iii) of the Treasury Regulations) in respect of any indebtedness borrowed by the Company, the allocation of such reduction of interest expense or recognition of ordinary income shall be allocated (as if it were a separate item) in proportion to the interest expense previously taken into account by the Members (or their predecessors) in respect of such indebtedness.

(d) **Catchup Allocations**.

(i) Upon the occurrence of any event described in clause (ii)(A), (B) or (D) of the definition of Book Value, unrealized Book Profits and unrealized Book Losses or items thereof shall be allocated among the Members in a manner such that the Capital Account of each Member, immediately after giving effect to such allocation, is, as nearly as possible, equal to (x) the amount of distributions that would be made to such Member if (i) the Company were liquidated and wound up, (ii) its affairs were wound up and each Company asset was sold for cash equal to its Book Value (taking into account clause (ii)(C) of the definition thereof), (iii) all Company liabilities were satisfied (limited with respect to each Nonrecourse Debt to the Book Value of the assets securing such liability), and (iv) the net assets of the Company were distributed in accordance with Section 4.4 to the Members (but without giving effect to the reference in Section 4.4 to Section 9.1), minus (y) such Member's share of Company Minimum Gain (as determined according to Treasury Regulations Sections 1.704-2(d) and (g)(3) and allocated as required by Section 4.2(g) below) and Member Nonrecourse Debt Minimum Gain (as determined according to Treasury Regulations Section 1.704-2(i) and allocated as required by Section 4.2(g) below). For the avoidance of doubt, after the allocations pursuant to this Section 4.2(d)(i) and Section 4.2(g), it is intended that the allocations will result in each Member being allocated an amount equal to the amount the Member would have been allocated in Section 4.2(d)(i)(x) (i.e., without regard to clause (y)).

(ii) Upon the taxable disposition of a significant portion of the Company's assets or properties, the Tax Matters Member is hereby authorized to make allocations of all or some portion of any item of realized Book Profits or realized Book Losses from such disposition in such a manner as to effectuate the purposes of Section 4.2(e), if and to the extent that the Tax Matters Member considers that such allocation is reasonably necessary to avoid frustrating the economic expectations of the Members including the expectation that Members would receive, in connection with a liquidation (including a deemed liquidation) of the Company, the amounts specified in Section 4.4 (without taking into account the reference in Section 4.4 to Section 9.1).

(e) Immediately prior to liquidation or deemed liquidation, Book Profits and Book Losses or items thereof or items of income, gain, loss and deduction, in each case for all Fiscal Years (or other periods) ending on or before the date of the liquidation or deemed liquidation for which allocations have yet to be made in a manner that is final and binding for U.S. federal income tax purposes, shall be allocated among the Members in a manner such that the Capital Account of each Member, immediately after giving effect to such allocation, is, as nearly as possible, equal to (x) the amount of distributions that would be made to such Member if (i) the Company were liquidated and wound up, (ii) its affairs were wound up and each Company asset was sold for cash equal to its Book Value (taking into account clause (ii)(C) of the definition thereof), (iii) all Company liabilities were satisfied (limited with respect to each Nonrecourse Debt to the Book Value of the assets securing such liability), and (iv) the net assets of the Company were distributed in accordance with Section 4.4 to the Members (but without giving effect to the cross reference in Section 4.4 to Section 9.1), minus (y) such Member's share of Company Minimum Gain (as determined according to Treasury Regulations Sections 1.704-2(d) and (g)(3) and allocated as required by Section 4.2(g) below) and Member Nonrecourse Debt Minimum Gain (as determined according to Treasury Regulations Section 1.704-2(i) and allocated as required by Section 4.2(g) below). Subject to accomplishing the result specified in the preceding sentence, and to the extent possible, the Tax Matters Member is hereby authorized to allocate items of realized Book Profits and realized Book Losses to the Members for such Allocation Periods in proportion to their Total Interests, and unrealized items in the manner specified in the preceding sentence. The Tax Matters Member may, in its sole and absolute discretion, make such other allocations (whether or not consistent with the above allocations) as it may deem necessary or appropriate in order to effectuate the purposes of this Section 4.2(e) and to comply with Section 4.2(g). For the avoidance of doubt, after the allocations pursuant to this Section 4.2(e) and Section 4.2(g), it is intended that the allocations will result in each Member being allocated an amount equal to the amount the Member would have been allocated in Section 4.2(e)(x) (i.e., without regard to clause (y)).

(f) For purposes of determining the Book Profits, Book Losses, or any other items allocable to any Allocation Period, Book Profits, Book Losses, and any such other items shall be determined on a daily, monthly, or other basis, as selected by the Tax Matters Member using any permissible method under Section 706 of the Code and the Treasury Regulations issued thereunder.

(g) **Regulatory Allocations**

(i) The allocations made under this Section 4.2 are intended to comply with Treasury Regulations issued pursuant to Section 704(b) of the Code as in effect on the date hereof and therefore shall be considered to include a "Qualified Income Offset" and "Minimum Gain Chargeback" as defined in the Treasury Regulations.

(ii) In accordance with Section 704(c) of the Code and the Treasury Regulations issued thereunder, income, gain, loss and deduction with respect to any property contributed to the capital of the Company shall, solely for income tax purposes, be allocated among the Members so as to take account of any variation between the adjusted basis of such property to the Company for federal income tax purposes and its fair market value at the time of contribution, and, in the event that the Book Value of any Company asset is adjusted in accordance with the last sentence of the definition of Book Value, allocations of items of income, gain, loss and deduction with respect to such asset shall thereafter take into account any variation

between the adjusted tax basis of the asset to the Company and its Book Value in accordance with Section 704(c) of the Code and any Treasury Regulations issued thereunder. Any allocation made pursuant to the immediately preceding sentence shall be made solely for tax purposes and shall not affect, or in any way be taken into account in computing, any Member's Capital Account or shares of Book Profits or Book Losses, and any elections or other decisions relating to such allocations made under the immediately preceding sentence shall be made in the discretion of the Tax Matters Member consistent with the economic arrangement of this Agreement.

(iii) Nonrecourse Deductions, other than Member Nonrecourse Deductions which shall be allocated (as required) in accordance with Section 1.704-2(i)(1) of the Treasury Regulations, shall be allocated among the Members in accordance with their Total Interests.

(iv) Nonrecourse Debts of the Company to the extent that they constitute Excess Nonrecourse Liabilities shall be allocated among the Members in accordance with their respective Total Interests.

(h) Recognizing the complexity of the allocations pursuant to this ARTICLE IV, the Tax Matters Member is authorized to modify these allocations to ensure that they achieve results that are consistent with and to achieve the objectives of the distribution provisions, and it is intended that the provisions of this Section 4.2 shall be interpreted in a manner (consistent with the requirements of "substantial economic effect" of Section 704 and the Treasury Regulations issued thereunder) such that each Member's Capital Account, after allocations of income, gain, deduction, loss or items thereof, shall equal as much as possible, immediately before the liquidation of the Company, the amount of distribution that such Member would be entitled to receive upon liquidation if Section 9.1(d)(ii) provided that all remaining assets of the Company shall be distributed to the Members in accordance with Section 4.4 of this Agreement (but without giving effect to the cross-reference in Section 4.4 to Section 9.1). For the avoidance of doubt, if, as a result of any determination by a relevant Taxing Authority or if such allocation or other change is otherwise required by law, an amount of income, gain, deduction, loss or items thereof is imputed and required to be allocated to or otherwise taken into account by any of the Members that is different from the amount originally allocated to or otherwise taken into account by such Member, the Tax Matters Member is hereby authorized to take such imputed amount into account in allocating other items of income, gain, loss and deduction among the Members so that, to the extent possible, the net amount of such allocations of other items and the imputed items to each Member shall be equal to the net amount that would have been allocated to each such Member if the allocation of the imputed amount had not occurred.

(i) The Members are aware of the income tax consequences of the allocations made by this ARTICLE IV and hereby agree to be bound by the provisions of this ARTICLE IV in reporting their shares of Company income and loss for income tax purposes.

Section 4.3 Tax Matters.

(a) **Tax Treatment.** Each of the Company and the Members agrees to treat the Company as a partnership for U.S. tax purposes, and to report consistent with this treatment on their respective U.S. federal, state, and local tax returns and related correspondences with any Tax authority.

(b) **Taxable Year.** The taxable year of the Company shall be the Fiscal Year unless another year end is selected by the Tax Matters Member, or is required under the Code or the Regulations.

(c) **Tax Returns, Reports and Payments**. At the direction of the Tax Matters Member, the Company shall prepare and file, or cause to be prepared and filed, at the expense of the Company, all Tax Returns of the Company and each Subsidiary thereof. As soon as practicable following the end of each Fiscal Year, the Company shall prepare and deliver, or cause to be prepared and delivered, at the expense of the Company, to each Member, in respect of each class of Membership Interests, a completed report (which may be on IRS Schedule K-l or an equivalent) indicating such Member's share of all items of income or gain, expense, loss or other deduction and tax credit of the Company for such year, as well as the status of such Member's Capital Account, and its Capital Account balance, as of the end of such year. The Board of Directors shall cause the Company to pay all taxes, levies, assessments, rents and other impositions imposed on the Company.

(d) **Tax Elections**. All elections and decisions for purposes of Federal, state local, and foreign taxes shall be made by the Tax Matters Member in its discretion. Notwithstanding any other provisions of this Agreement, to the extent that any election or decision of the Tax Matters Member, in its capacity as Tax Matters Member, other than the Section 704(c) election referred to in Section 4.2(g)(ii), disproportionately and materially adversely affects a Member, such Member may appeal the election or decision to the Board of Directors, whose determination (taking into account the purposes of the allocations and other provisions of this ARTICLE IV) shall be final; provided, however, that the Tax Matters Member shall not take a position inconsistent with the positions of the Members agreed to under Section 4.2(c)(i) and Section 4.3(a) without the consent of the Board of Directors.

(e) **Appointment of Tax Matters Member**. The Company shall appoint a Tax Matters Member as the "tax matters partner" of the Company, as such term is defined under the Code, and each of the Company and the Members hereby agrees to appoint Fiat (or such other Affiliate of Fiat Parent that is a Member and as Fiat Parent may designate) as such Tax Matters Member so long as Fiat (or such other Affiliate) remains a Member of the Company. Each Member shall have a continuing obligation to provide the Tax Matters Member with sufficient information and the Tax Matters Member has a continuing obligation to provide such information to the Internal Revenue Service, such that each Member is eligible to be a "a notice partner" within the meaning of Section 6231(a)(8), unless a Member elects not to be a notice partner and so informs the Tax Matters Member in writing. To the extent permitted by law, each Member further agrees that such Member shall not treat any Company item inconsistently on such Member's own income tax return with the treatment of the item on the Company's tax return, and each Member agrees that such Member will not independently take any position inconsistent with the position taken by the Company with respect to tax audits or tax litigation affecting the Company, in each case except to the extent of (a) adjustments required by the final outcome of such tax audits or tax litigation or (b) written advice of independent counsel received by such member that a challenge by a U.S. Taxing Authority to such position is likely to be successful. The Company shall indemnify the Tax Matters Member for, and hold it harmless against, any claims made against it in its capacity as Tax Matters Member in accordance with ARTICLE VI. All reasonable out-of-pocket expenses and costs incurred by the Tax Matters Member in its capacity as Tax Matters Member shall be paid by the Company as an ordinary expense of the Company's business.

Section 4.4 Distributions.

(a) No distributions shall be made to the Members prior to the Government Loan Termination Date, except to the extent of distributions made under Section 4.4(b) and other distributions made under the US Treasury Loan from time to time. On or after the Government Loan Termination Date, subject to Section 9.1, distributions shall be made to the Members, at the times and in the aggregate amounts determined by the Board of Directors, to the Members on a pro rata basis, in proportion to the Total Interest of each such Member.

(b) Notwithstanding Section 4.4(a), distributions shall be made, pro rata to the Members in proportion to their Total Interests, such that no Member receives under this Section 4.4(b) an amount less than such Member's Tax Amount (i.e., for the avoidance of doubt, the resulting distribution shall satisfy two conditions: (i) the distribution must be pro rata in proportion to the Members' Total Interests and (ii) each Member must receive no less than its Tax Amount). For the avoidance of doubt, any amounts distributable to a Member under this Section 4.4(b) shall be reduced by any amounts withheld under Section 4.4(d) (including any amounts required to be withheld under Section 1446 of the Code). If it is determined that the Company does not have and cannot reasonably obtain cash sufficient to distribute the aggregate amount distributable under the first sentence of this Section 4.4(b) with respect to any period, (i) the Company shall make distributions to the Members under this Section 4.4(b), to the extent practicable, pro rata in proportion to the Members' Total Interests (the excess of the aggregate amount distributable under the first sentence of this Section 4.4(b) over the amount actually distributed under this Section 4.4(b), the "Shortfall Amount"), and (ii) the Company shall, as quickly as reasonably possible, make additional distributions to the Members under this Section 4.4(b) pro rata in proportion to their Total Interests as of the time that the Shortfall Amount arose, as and when the Board of Directors in the exercise of its reasonable judgment determines that cash becomes available for distribution, to reduce the Shortfall Amount to zero.

(c) Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not make a distribution to a Member on account of its interest in the Company if such distribution would violate the LLC Act or other applicable Law.

(d) The Company may withhold from amounts otherwise distributable to a Member under this ARTICLE IV the amount of any tax required to be withheld by the Company under U.S. federal, state or local law, or foreign law, provided that such amounts shall be deemed to have been actually distributed to such Member for purposes of this Agreement, including for purposes of this ARTICLE IV.

(e) The term "distribution" for purposes of this Section 4.4 does not include any payment of PDARs, even though such payments may be treated as distributions for the purposes of maintaining Members' Capital Accounts as otherwise provided this Agreement. For the avoidance of doubt, PDARs shall be deducted from amounts otherwise available for distribution under this Section 4.4.

ARTICLE V
BOARD OF MANAGERS; OFFICERS

Section 5.1 Establishment of Board of Directors. There is hereby established a committee of Member representatives (the "Board of Directors") comprised of

natural Persons (the "Directors") having the authority and duties set forth in this Agreement. The size of the Board of Directors shall initially be nine and may from time to time be increased or decreased by the Board of Directors (with the approval of Fiat so long as Fiat remains a Member and the Fiat Group has a Total Interest equal to or exceeding the Fiat Initial Ownership Interest). The Directors shall be elected pursuant to Section 5.3. The initial term served by the Directors (other than the Initial Directors and the Final Director) shall commence on the Effective Date and shall terminate on the third anniversary of the Effective Date (the "First Initial Term"). Upon the expiration of the First Initial Term, Directors (other than the Initial Directors and the Final Director) thereafter will serve for a specified term not to exceed one year. The initial term served by the Initial Directors and the Final Director shall commence on the Effective Date and shall terminate on the first anniversary of the Effective Date (the "Second Initial Term"). Upon the expiration of the Second Initial Term, the Initial Directors thereafter will serve for a specified term not to exceed one year. Directors may serve an unlimited number of consecutive terms. Each Director elected shall hold office until a successor is duly elected and qualified or until his or her earlier death, resignation or removal as provided in this ARTICLE V. The Members shall take all such actions as are necessary to effectuate the provisions of this ARTICLE V.

Section 5.2 **General Powers of the Board of Directors**. The property, affairs and business of the Company shall be managed by or under the direction of the Board of Directors, except as otherwise expressly provided in this Agreement. In addition to the powers and authority expressly conferred on it by this Agreement, the Board of Directors may exercise all such powers of the Company and do all such lawful acts and things as are permitted by the LLC Act and the Certificate of Formation. Each Director shall be a "manager" (as such term is defined in the LLC Act) of the Company but, notwithstanding the foregoing, no Director shall have any rights or powers beyond the rights and powers granted to such Director in this Agreement. Except as such power is delegated pursuant to Section 5.12, no Director acting alone, or with any other Directors, shall have the power to act for or on behalf of, or to bind the Company. For the avoidance of doubt, none of the Directors designated by a Government Member pursuant to Section 5.3(c) shall be beholden to (or required to consult with) such Government Member or required to exercise any power or authority conferred on such Directors or cast any particular vote on any matter before the Board of Directors, in each case, other than as set forth in the LLC Act and this Agreement, and US Treasury shall have no right to replace such Directors or select such Director's replacement.

Section 5.3 **Election of Directors**. The Members shall take all such actions as are necessary to appoint and duly elect the Directors to the Board of Directors, who shall be designated as set forth below:

(a) For so long as Fiat remains a Member and the Fiat Group retains a Total Interest equal to or exceeding the Fiat Initial Ownership Interest, Fiat shall have the right to designate up to three representatives (any Director appointed by Fiat who is not an Independent Director, a "Fiat Director") to the Board of Directors to serve as Directors. For so long as Fiat remains a Member and the Fiat Group has a Total Interest equal to or exceeding thirty-five percent (35%), excluding any Class A Membership Interests acquired through a Secondary Purchase, Fiat shall have the right to designate up to four Directors to the Board of Directors to serve as Directors. For so long as Fiat remains a Member and the Fiat Group has a Total Interest exceeding fifty percent (50%), Fiat shall have the right to designate up to five Directors to the Board of Directors to serve as Directors. For so long as Fiat remains a Member and the Fiat Group does not have a Total Interest exceeding fifty percent (50%), at least one of the Directors

designated by Fiat shall qualify as an Independent Director. At such time as Fiat is no longer a Member or loses the right to designate one or more Directors under this Section 5.3(a), Fiat shall remove the requisite number of Directors designated by it from the Board of Directors or cause the requisite number of Directors designated by it to resign. Notwithstanding the foregoing, in the event that Fiat loses the right to designate one or more Directors under this Section 5.3(a) as a result of the transfer of the "Pledged Interests" (as defined in the Fiat Pledge Agreement) to the lender under the U.S. Treasury Loan upon a foreclosure, sale or other transfer of the Pledged Interests pursuant to the Fiat Pledge Agreement, then the right of Fiat to designate such Directors that ceased as a result of such foreclosure, sale or other transfer, and the right of such Directors to approve Major Decisions and to take any other actions of the Directors provided for hereunder (the "Fiat Management Rights"), shall continue and shall be vested in such lender; provided that upon subsequent transfer by such lender to a third party, the Fiat Management Rights shall terminate.

(b) At all times until the occurrence of the Canadian Loan Termination Date, Canada or any transferee of Canada or its assigns pursuant to Section 13.1(b)(iii) that is wholly owned by the Canadian Government shall have the right to designate one Director (the "Canada Director"). The Canada Director shall be an Independent Director. Upon the occurrence of the Canadian Loan Termination Date, Canada shall cause the Canada Director to resign or be removed from the Board of Directors.

(c) For so long as the VEBA or its wholly-owned subsidiaries remain Members and the sum of the Total Interests held by the VEBA (directly or indirectly through its ownership interest in the Minority Owned VEBA Holdco) and its wholly-owned subsidiaries equals or exceeds 15%, the VEBA shall have the right to designate one representative (the "VEBA Director") to the Board of Directors, subject to the prior written consent of the UAW. At such time as neither the VEBA nor any of its wholly-owned subsidiaries are Members or the VEBA loses the right to designate the VEBA Director under this Section 5.3(c), the VEBA and its wholly-owned subsidiaries shall cause the VEBA Director to resign or be removed from the Board of Directors.

(d) The US Treasury shall initially designate three Directors to serve on the Board of Directors for the Second Initial Term (the "Initial Directors"), at least two of whom will be Independent Directors. Immediately after such designation, the Initial Directors shall, in consultation with the US Treasury, designate another Independent Director (the "Final Director"). At such time as Fiat is entitled to designate a fourth Director as provided under Section 5.3(a), the term of the Final Director shall immediately expire and such Final Director shall resign without further action. At such time as Fiat is entitled to designate five Directors as provided under Section 5.3(a), the term of the Initial Directors (other than the two Initial Directors selected by the Board of Directors who are also Independent Directors) shall immediately expire and such Initial Directors shall resign without further action, such that only the two Initial Directors remain on the Board of Directors.

(e) The Board of Directors shall at all times consist of a majority of Independent Directors unless the Fiat Group, pursuant to Section 3.5 or otherwise in compliance with any contractual obligations to US Treasury, acquires a Total Interest exceeding fifty percent (50%), in which case the Board of Directors shall at all times have at least three Independent Directors.

(f) The Board of Directors shall elect from time to time a Director to act as the chairman of the Board of Directors (the "Chairman").

(g) Any Director shall be removed from the Board of Directors or any committee of the Board of Directors with or without cause at the written request of the holders of the Membership Interest or other Person that has the right to designate such Director under Section 5.3(a), (b) or (c) (in the case of a removal of a director designated pursuant to Section 5.3(c), such removal shall be subject to the written consent of the UAW), but only upon such written request and under no other circumstances.

(h) Any Director may resign at any time by giving written notice to the members of the Board of Directors, the Chief Executive Officer or the Secretary. The resignation of any Director shall take effect upon receipt of notice thereof or at such later time as shall be specified in such notice, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

(i) If any Director designated pursuant to this Section 5.3 for any reason ceases to serve as a member of the Board of Directors either during such Director's term of office or because such Director's term of office has expired, the resulting vacancy on the Board of Directors shall be filled, subject to the conditions of this Section 5.3, by the Member who originally designated such Director, except in the case of (i) US Treasury or (ii) such Member that is otherwise no longer entitled to appoint such Director, in which case such vacancy shall be filled by a committee of the Board of Directors comprised solely of Independent Directors.

(j) During such time as any Member other than US Treasury retains the right to designate Directors to the Board of Directors under this Section 5.3, such Member shall use commercially reasonable efforts to fill a vacancy of its representative within ninety (90) calendar days after any such Director appointed by it ceases to serve as a member of the Board of Directors.

Section 5.4 Business Transactions of the Members with the Company.

(a) The Company shall not enter into enter into any contract, agreement, understanding, loan, advance or guarantee with, or for the benefit of, any Affiliate (each of the foregoing, an "Affiliate Transaction"), that involves aggregate payments in excess of $25 million, unless such Affiliate Transaction has (i) been approved by a majority of the disinterested members of the Board of Directors or (ii) if there are no disinterested members of the Board of Directors, the Company has obtained the favorable opinion of an independent expert as to the fairness of such Affiliate Transaction to the Company from a financial point of view.

(b) Subject to applicable Law and the terms of the Shareholder Agreement, a Member or any of its Affiliates may perform services for or otherwise enter into business transactions, with the exception of the transactions described under Section 5.4(a), with the Company and, subject to applicable Law and the terms of the Shareholder Agreement, shall have the same rights and obligations with respect to any such matter as a person who is not a Member or an Affiliate thereof.

Section 5.5 **Meetings**.

(a) Meetings of the Board of Directors may be held in Auburn Hills, Michigan or at such other place, within or without the State of Delaware, as shall from time to time be determined by the Board of Directors, but in no event less than (i) four times during any 12-month period and (ii) once during any three-month period. Special meetings of the Board of Directors may be called by or at the request of (i) the Chairman, or (ii) any two Directors. Special meeting notices shall state the purposes of the proposed meeting.

(b) Any Director or any member of a committee of the Board of Directors who is present at a meeting shall be conclusively presumed to have waived notice of such meeting except when such Director attends for the express purpose of objecting or abstaining at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. Such Director shall be conclusively presumed to have assented to any action taken unless his or her dissent or abstention shall be entered in the minutes of the meeting or unless his or her written dissent or abstention to such action shall be filed with the person acting as the secretary of the meeting before the adjournment thereof or shall be forwarded by registered mail to the Secretary immediately after the adjournment of the meeting. Such right to dissent or abstain shall not apply to any Director who voted in favor of such action.

Section 5.6 **Notice of Meetings**. Written notice stating the place, day and time of every meeting of the Board of Directors shall be given in accordance with Section 15.2 not less than seven nor more than 30 calendar days before the date of the meeting, in each case to each Director at his or her notice address maintained in the records of the Company by the Secretary. Such further notice shall be given as may be required by Law, but meetings may be held without notice if all the Directors entitled to vote at the meeting are present in person or by telephone or represented by proxy or if notice is waived in writing by those not present, either before or after the meeting.

Section 5.7 **Quorum**. Unless otherwise provided by Law or this Agreement, the presence of Directors constituting a majority of the voting authority of the whole Board of Directors, including the Required Directors, shall be necessary to constitute a quorum for the transaction of business. If such quorum is not present within 60 minutes after the time appointed for such meeting, such meeting shall be adjourned and the acting Chairman shall reschedule the meeting to be held not fewer than two nor more than 10 Business Days thereafter. If such meeting is rescheduled, then those Directors who are present or represented by proxy at the rescheduled meeting shall constitute a valid quorum for all purposes hereunder; provided that written notice of any rescheduled meeting shall have been delivered to all Directors at least two Business Days prior to the date of such rescheduled meeting; and provided further, the Independent Directors determine, in good faith, that any such absent Required Director's absence was caused by an intention to delay or impede the meeting. Each Director may designate by proxy any other Director to attend and act on behalf of the Director (including voting on all matters brought before the Board of Directors) at a meeting of the Board of Directors, a copy of which proxy shall be delivered to each other Director at or prior to the meeting. Notwithstanding any provision to the contrary contained herein, interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee that authorizes any interested party contract or transaction.

Section 5.8 **Voting**.

(a) Each Director shall be entitled to cast one vote with respect to each matter brought before the Board of Directors (or any committee of the Board of Directors of which such Director is a member) for approval.

(b) The following matters ("Major Decisions") shall require an affirmative vote of the majority of the Board of Directors, including (for so long as Fiat retains the right to designate Directors under Section 5.3(a)) at least one Fiat Director:

(i) the consummation of a Chrysler IPO;

(ii) any amendment to this Agreement or to any other organizational documents of the Company;

(iii) the consummation of any merger, business combination, consolidation, corporate reorganization or any transaction constituting a change of control, by the Company with or into any Entity;

(iv) any sale, transfer or other disposition (including by way of issuance of Equity Securities of a Subsidiary) of a substantial portion of the assets of the Company and its Subsidiaries, taken as a whole;

(v) a material change in the business purpose of the Company;

(vi) the opening or reopening of a major production facility;

(vii) any capital expenditure, investment or commitment of the Company or any of its Subsidiaries (or series of related expenditures, investments or commitments) in excess of $250,000,000;

(viii) any Liquidation Proceeding;

(ix) any proposal or action by the Company that is not in accordance with the Business Plan and/or Annual Operating Budget;

(x) to the extent applicable, any other decision over which the Company has granted approval rights to the US Treasury under the US Treasury Loan or any other related agreements or understandings of any Government Entity; and

(xi) the determination of initial capital contributions in the Schedule of Members.

(c) The terms and conditions of any indebtedness incurred by the Company in the ordinary course of business, subject to applicable Law and any restrictions imposed by financing agreements (including the US Treasury Loan or legislative or executive or administrative order of any Government Entity), must be approved by an affirmative vote of the majority of the Board of Directors.

(d) Except for Major Decisions as provided in Sections 5.8(b) and (c) or as otherwise provided by this Agreement, the Shareholder Agreement, the LLC Act, other Law or the Certificate of Formation, all policies and other matters to be determined by the Directors shall

be determined by a majority vote of the members of the Board of Directors present at a meeting at which a quorum is present. No Director shall be disqualified from voting on matters as to which such Director or the Persons that elected such Director may have a conflict of interest, whether such matter is a direct conflict of interest in connection with which the Person that elected such Director or any affiliate of such Person will engage in a transaction with the Company or one or more of its Subsidiaries or of another nature; provided that (i) prior to voting on any such matter, such Director shall disclose the fact of any such conflict to the other Directors (other than conflicts arising from such Director's relationship with the Persons who elected such Director) and the material terms of such transaction and the material facts as to the relationship or interest of the Person that elected such Director or such Person's affiliate, (ii) any Director may determine to recuse himself or herself from voting on any matter as to which such Director or the Person that elected such Director may have a conflict of interest, and (iii) no Director shall have any duty to disclose to the Company or the Board of Directors confidential information in such Director's possession even if it is material and relevant information to the Company and/or the Board of Directors and, in any such case, such Director shall not be liable to the Company or the other Members for breach of any duty (including the duty of loyalty and any other fiduciary duties) as a Director by reason of such lack of disclosure of such confidential information.

Section 5.9 Action without a Meeting; Telephonic Meetings.

(a) On any matter requiring an approval or consent of Directors under this Agreement or the LLC Act, the Directors may take such action without a meeting, without prior notice, and without a vote if a consent or consents in writing, setting forth the action so taken, shall be signed by all of the Directors.

(b) Any Director may at such Director's discretion, participate in meetings of the Board of Directors by means of conference telephone or similar communications equipment by means of which all Persons participating in the meeting can hear one another. Participation in a telephonic meeting pursuant to this Section 5.9(b) shall constitute presence at such meeting and shall constitute a waiver of any deficiency of notice.

Section 5.10 Compensation of Directors; Expense Reimbursement. Directors that are also Officers of the Company or employees of any of the Members or its Affiliates shall not receive any stated fee for services in their capacity as Directors; provided, however, that nothing herein contained shall be construed to preclude any Director from serving the Company or any Subsidiary in any other capacity and receiving compensation therefor. Directors that are not also Officers of the Company or employees of any of the Members or its Affiliates may receive a stated compensation for their services as Directors, in each case as determined from time to time by the Board of Directors.

Section 5.11 Committees of the Board of Directors.

(a) The Board of Directors may by resolution designate one or more committees, each of which shall be comprised of two or more Directors, and may designate one or more of the Directors as alternate members of any committee, who may, subject to any limitations imposed by the Board of Directors, replace absent or disqualified Directors at any meeting of that committee. Any decisions to be made by a committee of the Board of Directors shall require the approval of a majority of the votes of such committee of the Board of Directors.

(b) Any committee of the Board of Directors, to the extent provided in any resolution of the Board of Directors, shall have and may exercise all of the authority of the Board of Directors, subject to the limitations set forth in the establishment of such committee. Any committee members may be removed, or any authority granted thereto may be revoked, at any time for any reason by a majority of the Board of Directors subject to the limits on designation of replacement provided above and provided that any Fiat Director, or Independent Director designated by Fiat, that serves on a committee shall only be removed with the approval of a majority of the Fiat Directors. Each committee of Directors may fix its own rules of procedure and shall hold its meetings as provided by such rules, except as may otherwise be provided in this Agreement, the charter for such committee, or by a resolution of the Board of Directors designating such committee. The charter for any such committee may be amended with the consent of a majority of the Board of Directors.

(c) There is hereby established the audit committee of the Board of Directors (the "Audit Committee"). The composition of the Audit Committee shall be set forth in the Audit Committee Charter and shall include at least one Independent Director designated by Fiat. The Board of Directors shall appoint as Chairman of the Audit Committee an Independent Director. The Audit Committee shall have and may exercise such powers, authority and responsibilities as may be granted to it pursuant to the Audit Committee Charter of the Company as in effect from time to time. The Audit Committee shall report its actions, findings and reports to the Board of Directors on a regular basis.

(d) There is hereby established the compensation committee of the Board of Directors (the "Compensation Committee"). The composition of the Compensation Committee shall be set forth in the Compensation Committee Charter and shall include at least one Independent Director designated by Fiat (or a Fiat Director, at any time during which the Fiat Group owns a Total Interest exceeding fifty percent (50%)). The Board of Directors shall appoint as Chairman of the Compensation Committee an Independent Director designated by Fiat (or a Fiat Director, at any time during which the Fiat Group owns a Total Interest exceeding fifty percent (50%)). The Compensation Committee shall be responsible for matters related to executive compensation and all other equity-based incentive compensation plans of the Company and shall have and may exercise such powers, authority and responsibilities as may be granted to it pursuant to the Compensation Committee Charter of the Company as in effect from time to time.

(e) There is hereby established the executive committee of the Board of Directors (the "Executive Committee"). The composition of the Executive Committee shall be set forth in the Executive Committee Charter and shall include at least one Fiat Director. A Fiat Director shall be the Chairman of the Executive Committee. The Executive Committee shall have and may exercise such powers, authority and responsibilities as may be granted to it pursuant to the Executive Committee Charter of the Company as in effect from time to time.

Section 5.12 **Delegation of Authority**. The Board of Directors may, from time to time (acting in any applicable case with any required consent under this Agreement), delegate to any Person (including any Member, Officer or Director) such authority and powers to act on behalf of the Company as it shall deem advisable in its discretion. Any delegation pursuant to this Section 5.12 may be revoked at any time and for any reason or no reason by the Board of Directors.

Section 5.13 Officers.

(a) The officers of the Company (the "Officers") shall consist of a Chief Executive Officer, a Chief Financial Officer, a Chief Operating Officer, a Chief Technical Officer, a Secretary and such other Officers as the Board of Directors may deem appropriate. One Person may hold, and perform the duties of, any two or more of such offices.

(b) Officers shall be approved and appointed by the Board of Directors; provided, that for so long as Fiat retains the right to designate Directors under Section 5.3(a) appointment of the Chief Executive Officer will require the prior written approval of Fiat. Any Officer may be removed, with or without cause, at any time by the Board of Directors, except for the Chief Executive Officer, who, for so long as Fiat retains the right to designate Directors under Section 5.3(a), may be removed only with the prior written approval of Fiat. For the avoidance of doubt, any of the Officers, including the Chief Executive Officer, may be an employee of Fiat who will be seconded to the Company. Any such seconded officer may receive supplemental employment compensation from Fiat related to such secondment notwithstanding any "cap" on compensation payable to such officer by the Company under any Law, rule or policy applicable to the Company.

(c) No Officer shall have any rights or powers beyond the rights and powers granted to such Officers in this Agreement or by action of the Board of Directors. The Chief Executive Officer, the Presidents, Chief Financial Officer, Chief Operating Officer, Chief Technical Officer and Secretary, if any, shall have the following duties and responsibilities:

(i) Chief Executive Officer**.** The Chief Executive Officer of the Company (the "Chief Executive Officer") shall perform such duties as may be assigned to him or her from time to time by the Board of Directors. Subject to the direction of the Board of Directors, he or she shall have, and exercise, direct charge of, and general supervision over, the business and affairs of the Company. He or she shall from time to time report to the Board of Directors all matters within his or her knowledge that the interest of the Company may require to be brought to its notice, and shall also have such other powers and perform such other duties as may be specifically assigned to him or her from time to time by the Board of Directors. The Chief Executive Officer shall see that all resolutions and orders of the Board of Directors are carried into effect, and in connection with the foregoing, shall be authorized to delegate to any President and the other Officers such of his or her powers and such of his or her duties as he or she or the Board of Directors may deem to be advisable. The initial Chief Executive Officer shall be Sergio Marchionne.

(ii) Presidents. The Presidents of the Company (each a "President") shall perform such duties as may be assigned to them from time to time by the Board of Directors or as may be designated by the Chief Executive Officer.

(iii) Chief Financial Officer**.** The Chief Financial Officer of the Company (the "Chief Financial Officer") shall have the custody of the Company's funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Company and shall deposit all monies and other valuable effects in the name and to the credit of the Company, in such depositories as may be designated by the Board of Directors or by any Officer authorized by the Board of Directors to make such designation. The Chief Financial Officer shall exercise such powers and perform such duties as generally pertain or are

necessarily incident to his or her office and shall perform such other duties as may be specifically assigned to him or her from time to time by the Board of Directors or the Chief Executive Officer.

(iv) Chief Operating Officer. The Chief Operating Officer (the "Chief Operating Officer") shall perform such duties as may be assigned to him or her from time to time by the Board of Directors or the Chief Executive Officer. Subject to the direction of the Board of Directors or the Chief Executive Officer, he or she shall have, and exercise, direct charge of, and general supervision over, the day-to-day business activities and operations management of the Company. He or she shall from time to time report to the Board of Directors all operational matters within his or her knowledge that the interest of the Company may require to be brought to its notice, and shall also have such other powers and perform such other duties as may be specifically assigned to him or her from time to time by the Board of Directors or the Chief Executive Officer.

(v) Chief Technical Officer. The Chief Technical Officer (the "Chief Technical Officer") shall perform such duties as may be assigned to them from time to time by the Board of Directors or the Chief Executive Officer. Subject to the direction of the Board of Directors or the Chief Executive Officer, he or she shall have, and exercise, direct charge of, and general supervision over, the technology platform and the strategic technological development and direction of the Company. He or she shall from time to time report to the Board of Directors all technological matters within his or her knowledge that the interest of the Company may require to be brought to its notice, and shall also have such other powers and perform such other duties as may be specifically assigned to him or her from time to time by the Board of Directors or the Chief Executive Officer.

(vi) Secretary. The Secretary of the Company (the "Secretary") or any Assistant Secretary of the Company (the "Assistant Secretary") designated by the Secretary shall attend all meetings of the Members and the Board of Directors, except to the extent the Secretary or such Assistant Secretary is excused, by the Members or the Board of Directors, as the case may be, and record all votes and the minutes of all proceedings in a book to be kept for that purpose and shall perform like duties for any committee when required. He or she shall give, or cause to be given, notice of all meetings of the Members and, when necessary, of the Board of Directors. The Secretary or such designated Assistant Secretary, as the case may be, shall exercise such powers and perform such duties as generally pertain or are necessarily incident to his or her office, and he or she shall perform such other duties as may be assigned to him or her from time to time by the Board of Directors or the Chief Executive Officer. To the greatest extent possible, the Secretary or such designated Assistant Secretary, as the case may be, shall vote, or cause to be voted, all of the Equity Securities of any Subsidiary of the Company as directed by the Board of Directors.

(vii) Employment of Other Employees**.** The Chief Executive Officer, with the consultation of the Chief Financial Officer and Chief Operating Officer, will be authorized to recruit, hire and dismiss employees other than the Officers in accordance with applicable laws and delegate such authority as appropriate to other officers and employees of the Company, all of which will be subject to the supervision and oversight of the Board of Directors.

Section 5.14 Standard of Care; Fiduciary Duties; Liability of Directors and Officers.

(a) Unless otherwise determined by the Board of Directors, including a Fiat Director, the business, affairs and operations of the Company shall be conducted in a prudent manner in accordance with international automotive practices. The Board of Directors, including a Fiat Director, shall adopt corporate ethics, anti-bribery, anti-corruption, safety, environmental and other policies at least equivalent to those applicable to Fiat Parent.

(b) Any Member, Director or Officer, in the performance of such Member's, Director's or Officer's duties, shall be entitled to rely in good faith on the provisions of this Agreement and on opinions, reports or statements (including financial statements, books of account any other financial information, opinions, reports or statements as to the value or amount of the assets, liabilities, profits or losses of the Company and its Subsidiaries) of the following other Persons or groups: (i) one or more Officers or employees of such Member or the Company or any of its Subsidiaries, (ii) any legal counsel, certified public accountants or other Person employed or engaged by such Member, the Board of Directors or the Company or any of its Subsidiaries, or (iii) any other Person who has been selected with reasonable care by or on behalf of such Member, Director, Officer or the Company or any of its Subsidiaries, in each case as to matters which such relying Person reasonably believes to be within such other Person's professional or expert competence. The preceding sentence shall in no way limit any Person's right to rely on information to the extent provided in Section 18-406 of the LLC Act.

(c) On any matter involving a conflict of interest not provided for in this Agreement, each Director and Officer shall be guided by its reasonable judgment as to the best interests of the Company and its Subsidiaries and shall take such actions as are determined by such Person to be necessary or appropriate to ameliorate such conflict of interest.

(d) Subject to, and as limited by the provisions of this Agreement (including Section 5.8(d), the Directors and the Officers, in the performance of their duties as such, shall owe to the Company and its Members duties of loyalty and due care of the type owed under Law by directors and officers of a business corporation incorporated under the Delaware General Corporation Law; provided that the doctrine of corporate opportunity or any analogous doctrine shall not apply to the Directors and provided, further, that, no Director and no Person that elected such Director shall have any duty to disclose to the Company or the Board of Directors confidential information in such Director's or Person's possession even if it is material and relevant information to the Company and/or the Board of Directors and neither such Director nor such Person shall be liable to the Company or the Members for breach of any duty (including the duty of loyalty and any other fiduciary duties) as a Director or Person that has the right to designate such Director by reason of such lack of disclosure of such confidential information. The provisions of this Agreement, to the extent that they restrict or eliminate the duties (including the duty of loyalty and other fiduciary duties) and liabilities of a Director or Officer otherwise existing at Law or in equity or by operation of the preceding sentence, are agreed by the Members to replace such duties and liabilities of such Director or Officer. Notwithstanding the foregoing provisions and Section 5.14(f), except as otherwise expressly provided in this Agreement or any other written agreement entered into by the Company or any of its Subsidiaries and any Director, if a Director acquires knowledge of a potential transaction or matter that may be a business opportunity for both the Person that has the right to designate such Director hereunder and the Company or the Members, such Director shall have no duty to communicate or offer such

business opportunity to the Company or the Members and shall not be liable to the Company or the Members for breach of any duty (including the duty of loyalty and any other fiduciary duties) as a Director by reason of the fact that such Director directs such opportunity to the Person that has the right to designate such Director or any other Person, or does not communicate information regarding such opportunity to the Company or the Members, and any such direction of an opportunity by such Director, and any action with respect to such an opportunity by such Person, shall not be wrongful or improper or constitute a breach of any duty hereunder, at law, in equity or otherwise.

(e) Except as required by the LLC Act, no individual who is a Director or an Officer, or any combination of the foregoing, shall be personally liable under any judgment of a court, or in any other manner, for any debt, obligation or liability of the Company, whether that liability or obligation arises in contract, tort or otherwise solely by reason of being a Director or an Officer or any combination of the foregoing.

(f) No Director or Officer shall be liable to the Company or the Members for any act or omission (including any breach of duty (fiduciary or otherwise)), including any mistake of fact or error in judgment taken, suffered or made by such Person if such Person acted in good faith and in a manner such Person reasonably believed to be in or not opposed to the best interests of the Company and which act or omission was within the scope of authority granted to such Person; provided that such act or omission did not constitute fraud, willful misconduct or bad faith in the conduct of such Person's office.

(g) No Director shall be liable to the Company or any Members for monetary damages for breach of fiduciary duty as a Director; provided that the foregoing shall not eliminate or limit the liability of a Director: (i) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of Law; or (ii) for any transaction from which such Director derived an improper personal benefit.

ARTICLE VI
INDEMNIFICATION

Section 6.1 General Indemnity.

(a) To the fullest extent permitted by the LLC Act, the Company, to the extent of its assets legally available for that purpose, shall indemnify and hold harmless each Person who was or is made a party or is threatened to be made a party to or is involved in or participates as a witness with respect to any action, suit or proceeding, whether civil, criminal, administrative or investigative (each a "Proceeding"), by reason of the fact that he or she, or a Person of whom he or she is the legal representative, is or was a Director, an officer, or employee, or is or was serving at the request of the Company as a manager, director, officer, employee, fiduciary or agent of another Entity (collectively, the "Indemnified Persons") from and against any and all loss, cost, damage, fine, expense (including reasonable fees and expenses of attorneys and other advisors and any court costs incurred by any Indemnified Person) or liability actually and reasonably incurred by such Person in connection with such Proceeding if such Person acted in good faith and in a manner such Person reasonably believed to be in or not opposed to the best interests of the Company and except that no indemnification shall be made in respect of any claim, issue or matter as to which such Person shall have been adjudged to be liable to the Company unless and only to the extent that the Court of Chancery of the State of Delaware or the

court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such Person is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery or such other court shall deem proper. The termination of any Proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the Person did not act in good faith or in a manner such Person reasonably believed to be in or not opposed to the best interests of the Company.

(b) The Company shall pay in advance or reimburse reasonable expenses (including advancing reasonable costs of defense) incurred by an Indemnified Person who is or is threatened to be named or made a defendant or a respondent in a Proceeding; provided, however, that as a condition to any such advance or reimbursement, such Indemnified Person shall agree that it shall repay the same to the Company if such Indemnified Person is finally judicially determined by a court of competent jurisdiction not to be entitled to indemnification under this ARTICLE VI.

(c) The Company shall not be required to indemnify a Person in connection with a Proceeding initiated by such Person against the Company or any of its Subsidiaries if the Proceeding was not authorized by the Board of Directors. The ultimate determination of entitlement to indemnification of any Indemnified Person shall be made by the Board of Directors in such manner as the Board of Directors may determine.

(d) Any and all indemnity obligations of the Company with respect to any Indemnified Person shall survive any termination of this Agreement. The indemnification and other rights provided for in this ARTICLE VI shall inure to the benefit of the heirs, executors and administrators of any Person entitled to such indemnification.

Section 6.2 **Fiduciary Insurance**. Unless otherwise agreed by the Board of Directors, the Company shall maintain, at its expense, insurance (a) to indemnify the Company for any obligations which it incurs as a result of the indemnification of Indemnified Persons under the provisions of this ARTICLE VI, and (ii) to indemnify Indemnified Persons in instances in which they may not otherwise be indemnified by the Company under the provisions of this ARTICLE VI.

Section 6.3 **Rights Non-Exclusive**. The rights to indemnification and the payment of expenses incurred in defending any Proceeding in advance of its final disposition conferred in this ARTICLE VI shall not be exclusive of any other right which any Person may have or hereafter acquire under any Law, provision of this Agreement, any other agreement, any vote of Members or disinterested Directors or otherwise.

Section 6.4 **Merger or Consolidation; Other Entities**. For purposes of this ARTICLE VI, references to "the Company" shall include, in addition to the resulting company, any constituent company (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its managers, directors, officers, employees or agents, so that any Person who is or was a manager, director, officer, employee or agent of such constituent company, or is or was serving at the request of such constituent company as a manager, director, officer, employee or agent of another company, partnership, joint venture, trust or other enterprise, shall stand in the same position under this ARTICLE VI with respect to the resulting or surviving company as he or she

would have with respect to such constituent company if its separate existence had continued. For purposes of this ARTICLE VI, references to "another Entity" shall include employee benefit plans; references to "fines" shall include any excise taxes assessed on a Person with respect to any employee benefit plan; and references to "serving at the request of the Company" shall include any service as a manager, director, officer, employee or agent of the Company that imposes duties on, or involves services by, such manager, director, officer, employee or agent with respect to an employee benefit plan, its participants or beneficiaries; and a Person who acted in good faith and in a manner such Person reasonably believed to be in or not opposed to the best interests of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interests of the Company" as referred to in this ARTICLE VI.

Section 6.5 **No Member Recourse**. Anything herein to the contrary notwithstanding, any indemnity by the Company relating to the matters covered in this ARTICLE VI shall be provided out of and to the extent of Company assets only and no Member shall have personal liability on account thereof or shall be required to make additional capital contributions to help satisfy such indemnity of the Company.

ARTICLE VII
RESIGNATION

Section 7.1 **Resignation**.

(a) Fiat. Fiat shall not be permitted to terminate any of its rights as a Member of the Company prior to the second anniversary of the Effective Date. On or after the second anniversary of the Effective Date, Fiat shall be permitted to terminate all governance rights provided to Fiat under ARTICLE V (a "Fiat Termination") in connection with a termination of the Master Industrial Agreement. Prior to the effective date of the Fiat Termination, Fiat shall be permitted to withdraw its notice of a Fiat Termination and in the event of any such Fiat Termination, Fiat shall continue to be a Member of the Company and shall have the rights and powers and shall be subject to the restrictions and liabilities of a Member under this Agreement, the Shareholder Agreement, the Certificate of Formation and the LLC Act. Upon the effective date of the Fiat Termination, all governance rights provided to Fiat under ARTICLE V shall terminate. If the Fiat Termination occurs prior to the earlier of (x) the fourth anniversary of the Effective Date and (y) the occurrence of all of the Class B Events under Section 3.4, Fiat shall surrender all of its Membership Interests and rights to receive additional Membership Interests in the Company and upon the foregoing, Fiat shall cease to be a Member of the Company and shall not be entitled to receive any Distribution or the fair value of its Membership Interests except as otherwise expressly provided for in this Agreement, the Shareholder Agreement or as otherwise agreed to by the Board of Directors.

(b) Non-Fiat Members. Each Non-Fiat Member may resign from the Company prior to the dissolution and winding up of the Company only upon the assignment of its entire Membership Interest (including by any redemption, repurchase or other acquisition by the Company of such Membership Interests) in accordance with the provisions of this Agreement and the Shareholder Agreement or as otherwise agreed to by the Board of Directors (a "Withdrawn Member"). A Withdrawn Member shall cease to be a Member of the Company and shall not be entitled to receive any Distribution or the fair value of its Membership Interests except as

otherwise expressly provided for in this Agreement, the Shareholder Agreement or as otherwise agreed to by the Board of Directors.

ARTICLE VIII
ADMISSION OF ADDITIONAL MEMBERS

Section 8.1 **Admission Requirements**. One or more additional Persons may be admitted to the Company as Members only upon furnishing to the Board of Directors: (i) a joinder agreement pursuant to which such Person agrees to be bound by all of the terms and conditions of this Agreement; (ii) a joinder agreement pursuant to which such Person agrees to be bound by all of the applicable terms and conditions of the Shareholder Agreement; (iii) if required under Section 13.1(b) and requested by the Board of Directors, an opinion of counsel pursuant to Section 13.1(c); (iv) if required under Section 13.1(a), a certificate as provided under Section 13.1(d); and (v) such other documents or instruments as may be necessary or appropriate to effect such Person's admission as a Member (including entering into an investor representation agreement or such other documents as the Board of Directors may deem appropriate), which joinder agreement, certification, legal opinion, consent, documents and other instruments, as required, shall be in such form and substance reasonably satisfactory to the Board of Directors. Such admission shall become effective on the date on which the Board of Directors determines that the foregoing conditions have been satisfied and when any such admission is shown on the books and records of the Company. Upon the admission of an Additional Member, the Schedule of Members shall be amended to reflect the name, notice address, Membership Interests and other interests in the Company. Such Member's capital contributions and initial Capital Account shall be reflected in the Company's books and records.

Section 8.2 **Acceptance of Prior Acts**. Any Person who is admitted pursuant to Section 8.1 hereby accepts, ratifies and agrees to be bound by all actions duly taken pursuant to the terms and provisions of this Agreement by the Company prior to the date it was admitted to the Company and, without limiting the generality of the foregoing, specifically ratifies and approves all agreements and other instruments as may have been executed and delivered on behalf of the Company prior to such date and which are in force and effect on such date.

Section 8.3 **Admission of Transferees**.

(a) Upon admission as a Member pursuant to a Transfer conducted in accordance with ARTICLE XIII, a Transferee shall succeed to the rights, duties and obligations of the Transferor under this Agreement, the Shareholder Agreement, the Certificate of Formation and the LLC Act and any references in this Agreement to the Transferor (unless such Transferor remains a Member) shall be deemed to refer to such Transferee for purposes of this Agreement.

(b) Until a Transferee is admitted as a Member pursuant to Section 8.1, the Transferor shall continue to be a Member and to be entitled to exercise any rights or powers of a Member with respect to the Membership Interest transferred.

Section 8.4 **Foreclosing Lender.** Notwithstanding any of the other provisions of this Section 8 or of Section 13, upon a valid foreclosure, sale or other transfer of Membership Interests of Fiat pursuant to the Fiat Pledge Agreement, the holder of such Membership Interests, shall, upon the execution of a counterpart to this Agreement, automatically

be admitted as a Member of the Company upon such valid foreclosure, sale or other transfer, with all of the rights and obligations of a Member hereunder. Upon a valid foreclosure, sale or other transfer of the Membership Interests of the Company pursuant to the Fiat Pledge Agreement, the successor Member may transfer its interests in the Company, subject to this Section 8.4. Notwithstanding any provision in the Act or any other provision contained herein to the contrary and without limitation to Section 5.3(a), Fiat shall be permitted to pledge and, upon any foreclosure of such pledge in connection with the admission of the US Treasury as a Member, to transfer to the US Treasury, whatever rights and powers Fiat has under the Agreement with respect to the affairs of the Company pursuant to the terms of the Fiat Pledge Agreement.

ARTICLE IX
DISSOLUTION

Section 9.1 **In General**. The Company shall dissolve and its affairs shall be wound up upon the first to occur of the following: (i) the written consent of the Class A Holders holding a majority of the Class A Membership Interests, (ii) at any time there are no members of the Company unless the Company is continued in accordance with the LLC Act, or (iii) the entry of a decree of judicial dissolution under Section 18-802 of the LLC Act.

(a) The bankruptcy (within the meaning of Sections 18-101(1) and 18-304 of the LLC Act) of any of the Members shall not cause such Member to cease to be a member of the Company and upon the occurrence of such an event, the business of the Company shall continue without dissolution.

(b) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in Section 18-804 of the LLC Act.

(c) Upon the cancellation of the Certificate of Formation in accordance with the LLC Act, the Company and this Agreement shall terminate.

(d) In the event of a Liquidation Proceeding:

(i) the liquidators shall pay, satisfy or discharge from the Company funds all of the debts, liabilities and obligations of the Company (including all expenses incurred in such Liquidation Proceeding) or otherwise make adequate provision for payment and discharge thereof (including the establishment of a cash fund for contingent liabilities in such amount and for such term as the liquidators may reasonably determine); and

(ii) after payment or provision for payment of all of the Company's liabilities has been made in accordance with Section 9.1(d), and after all allocations have been made in accordance with Section 4.2, all remaining assets of the Company shall be distributed in to the Members in accordance with their positive Capital Account balances, subject to any applicable waiting periods required under any antitrust laws.

Section 9.2 **Reasonable Time for Winding Up.** A reasonable time shall be allowed for the orderly winding up of the business and affairs of the Company and the liquidation

of its assets pursuant to Section 9.1 to minimize any losses otherwise attendant upon such winding up.

ARTICLE X
RIGHTS AND DUTIES OF MEMBERS

Section 10.1 Members. The Members of the Company, and their respective class and numbers of Membership Interests, are listed on the Schedule of Members. No Person may be a Member without the ownership of a Membership Interest. The Members shall have only such rights and powers as are granted to them pursuant to the express terms of this Agreement and the LLC Act. Except as otherwise expressly provided in this Agreement, no Member, in such capacity, shall have any authority to bind, to act for, to sign for or to assume any obligation or responsibility on behalf of, any other Member or the Company.

Section 10.2 No Management or Dissent Rights. Except as set forth herein or otherwise required by Law, the Members shall not have any right to take part in the management or operation of the Company other than through the Directors appointed by the Members to the Board of Directors. No Member shall, without the prior written approval of the Board of Directors, take any action on behalf of or in the name of the Company, or enter into any commitment or obligation binding upon the Company, except for actions expressly authorized by the terms of this Agreement. Except as required by Law, Members shall not be entitled to any rights to dissent or seek appraisal with respect to any transaction, including the merger or consolidation of the Company with any Person.

Section 10.3 No Member Fiduciary Duties.

(a) No Member shall, to the maximum extent permitted by the LLC Act and other applicable Law, owe any duties (including fiduciary duties) as a Member to (i) the other Members or (ii) the Company, except for duties arising under contracts between such Members and the Company, in each case notwithstanding anything to the contrary existing at law, in equity or otherwise.

(b) Except as otherwise expressly provided in this Agreement or any other contractual arrangements between the Company and one or more Members, any Member may engage in or possess any interest in another business or venture of any nature and description, independently or with others, whether or not such business or venture is competitive with the Company or any of its Subsidiaries, and neither the Company nor any other Member shall have any rights in or to any such independent business or venture or the income or profits derived therefrom, and the doctrine of corporate opportunity or any analogous doctrine shall not apply to the Members and the members, shareholders, partners and Affiliates thereof. The pursuit of any such business or venture shall not be deemed wrongful, improper or a breach of any duty hereunder, at law, in equity or otherwise. Any Member and the members, shareholders, partners and Affiliates thereof shall be able to transact business or enter into agreements with the Company to the fullest extent permissible under the LLC Act, subject to the terms and conditions of this Agreement.

(c) Except as otherwise expressly provided in this Agreement or any other contractual arrangements between the Company and one or more Members, if a Member acquires knowledge, other than solely from or through the Company, of a potential transaction or matter

that may be a business opportunity for both such Member and the Company or another Member, such Member shall have no duty to communicate or offer such business opportunity to the Company or any other Member and shall not be liable to the Company or the other Members for breach of any duty (including fiduciary duties) as a Member by reason of the fact that such Member pursues or acquires such business opportunity for itself, directs such opportunity to another Person, or does not communicate information regarding such opportunity to the Company.

(d) The provisions of this Agreement, to the extent that they restrict or eliminate the duties (including fiduciary duties) and liabilities of a Member otherwise existing at law or in equity, are agreed by the Members to replace such duties and liabilities of such Member.

Section 10.4 **Investment Representations of Members.** Each Member hereby represents, warrants and acknowledges to the Company that: (a) such Member has such knowledge and experience in financial and business matters and is capable of evaluating the merits and risks of an investment in the Company and is making an informed investment decision with respect thereto; (b) such Member is acquiring interests in the Company for its own account and not with a view to distribution, subject, nevertheless, to the understanding that the disposition of such Member's property will at all times be and remain within the such Member's control; and (c) the execution, delivery and performance of this Agreement have been duly authorized by such Member.

Section 10.5 **Voting Rights**. For so long as any Membership Interests are outstanding, the Board of Directors shall cause the Company not to, and the Company shall not, without the affirmative vote at a meeting duly called and held or the written consent of holders of a majority of the Membership Interests then outstanding, in each case in accordance with Article X of this Agreement:

(a) redeem, purchase or otherwise acquire (or pay into or set aside for a sinking fund for such purpose) any Membership Interests of the Company; provided, however, that this restriction does not apply to the repurchase of Membership Interests of the Company from employees, officers, directors, consultants or other Persons performing services for Fiat, the Company or any Subsidiary of the Company issued pursuant to any employment or other agreement or an equity or similar plan under which the Company has the option or the obligation to repurchase such interests upon the occurrence of certain events, such as the termination of employment or other provision of services to the Company or any Subsidiary of the Company;

(b) authorize any new class of Membership Interests of the Company, increase the size of any class of Membership Interests existing on the Effective Date or issue any new Membership Interests, other than any Membership Interests authorized to be issued in accordance with this Agreement (including equity to be issued to Fiat upon exercise of an Alternative Call Option or Incremental Equity Call Option);

(c) (i) adopt any equity or similar plan for the Company, or (ii) issue any Membership Interests to Directors, Officers, employees or consultants primarily for

compensatory purposes except pursuant to an option plan approved in accordance with this paragraph;

(d) (i) change the independent auditors of the Company or (ii) materially change the accounting policies of the Company; or

(e) agree to do any of the foregoing.

Section 10.6 **Restrictions on Voting Rights of Fiat.** Prior to the Government Loan Termination Date or the written release from the US Treasury of the restrictions in this Section 10.6, any Membership Interests acquired, directly or indirectly, by Fiat after the Effective Date, except for Initial Equity and Membership Interests acquired by Fiat through the occurrence of a Class B Event, shall be placed in a voting trust (the "Fiat Voting Trust") with a trustee (the "Fiat Voting Trustee") to be approved by the US Treasury. Such Fiat Voting Trustee shall hold all voting rights associated with such Membership Interests of the Company held in the Fiat Voting Trust and shall vote such Membership Interests proportionally in accordance with the votes of the other Members. On the Government Loan Termination Date, the Fiat Voting Trust shall be dissolved and Fiat shall automatically accede to voting rights associated with such Membership Interests of the Company previously held in the Fiat Voting Trust.

Section 10.7 **Additional Voting Rights of Non-Fiat Members**. For so long as the Fiat Group has a Total Interest exceeding fifty percent (50%), the Board of Directors shall cause the Company not to, and the Company shall not, without the prior written consent of each Non-Fiat Member affected thereby, take any Major Decision set forth in Sections 5.8(b)(ii), (iii), (iv), or (viii) that would adversely affect such Non-Fiat Member in its capacity as a Member in a manner disproportionate to Fiat in its capacity as a Member.

ARTICLE XI
MEETINGS OF MEMBERS

Section 11.1 **Meetings of the Members**. Meetings of the Members may be called at any time by two Directors, the Chairman, the Chief Executive Officer or as provided by this Agreement. Except to the extent otherwise provided in this Agreement, the following provisions shall apply to meetings of Members.

Section 11.2 **Notice of Meetings**. The written notice of any meeting of Members shall be given not fewer than ten (10) Business Days nor more than thirty (30) Business Days before the date of the meeting to each Member entitled to vote at such meeting.

Section 11.3 **Adjournments**. Any meeting of Members may be adjourned from time to time, to reconvene at the same or some other place, and notice need not be given of any such adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken. At the adjourned meeting the Members may transact any business which might have been transacted at the original meeting.

Section 11.4 **Quorum**. Except as otherwise provided in this Agreement, at each meeting of Members, the holders of a majority of outstanding voting Membership Interests, present in person or represented by proxy, shall constitute a quorum; provided that, in order for a quorum for the conduct of business at a meeting to be constituted, the presence of Fiat and the US

Treasury (each, a "Quorum Member"), for so long as they remain Members, shall be required. Notwithstanding the foregoing, if any business at a meeting of Members cannot be conducted as a result of the failure of a Quorum Member to attend the meeting, a meeting of Members may be reconvened at any time after one Business Day following the originally scheduled meeting at which rescheduled meeting the presence of any Quorum Member shall not be required assuming the requirements for a quorum are otherwise satisfied.

Section 11.5 **Organization**. Meetings of Members shall be presided over by the Chairman, or in his absence, by the Chief Executive Officer or another Director designated by the Board of Directors. The Secretary shall act as secretary of the meeting, but in the absence of the Secretary, the chairman of the meeting may appoint an Officer to act as secretary of the meeting.

Section 11.6 **Voting; Proxies**. Each Class A Membership Interest shall be entitled to one vote at any meeting at which such interest is entitled to a vote. Each Class B Membership Interest shall be entitled to a number of votes at any meeting at which such interest is entitled to a vote, such that all of the Class B Membership Interests shall have a collective voting power equal to the Class B Aggregate Membership Interest. Each Member entitled to vote at a meeting of Members or to express consent or dissent to Company action in writing without a meeting may authorize another person or persons to act for such Member by proxy. A Member may revoke any proxy which is not irrevocable by attending the meeting and voting in person or by filing an instrument in writing revoking the proxy or another duly executed proxy bearing a later date with the Secretary of the Company or in the absence of a Secretary, any Officer of the Company. Voting at meetings of Members need not be by written ballot unless the Members of a majority of Outstanding Membership Interests (measured by individual voting interests) present in person or represented by proxy and entitled to vote on the subject matter at such meeting shall so determine. Unless otherwise specified in this Agreement or the Shareholder Agreement, the affirmative vote of the holders of a majority of the Outstanding Membership Interests (measured by individual voting interests) present in person or represented by proxy at the meeting and entitled to vote on the subject matter shall be the act of the Members.

Section 11.7 **Waiver of Notice of Meetings of Members**. Whenever notice is required to be given by law or under any provision of this Agreement, a written waiver thereof, signed by the Person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a Person at a meeting shall constitute a waiver of notice of such meeting, except when the Person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Members need be specified in any written notice or waiver of notice of meeting.

Section 11.8 **Determination of Members of Record**. In order that the Company may determine the Members entitled to notice of, or to vote at, any meeting or any adjournment thereof or to consent to action in writing without a meeting, the Board of Directors or any Officer of the Company may fix a record date, which record date shall not be more than sixty (60) nor less than ten (10) days before the date of such meeting or consent, as applicable. If no record date is set, the record date for determining Members entitled to notice of, or to vote at, a meeting shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which

the meeting is held. If no record date is set, the record date for determining Members entitled to consent to action in writing without a meeting shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken is delivered to the Company. A determination of Members of record entitled to notice of or to vote at a meeting shall apply to any adjournment of the meeting; provided, however, that a new record date for the adjourned meeting may be established.

Section 11.9 **Consent of Members in Lieu of Meeting**. Any action that may be taken at any meeting of Members may be taken without a meeting by written consent of Members holding outstanding voting Membership Interests sufficient to approve such action were a meeting to be held.

ARTICLE XII
INFORMATION RIGHTS; BOOKS AND RECORDS

Section 12.1 **Schedule of Members**. The Company shall maintain and keep at its principal office the Schedule of Members on which it shall set forth the name and notice address of each Member, and the aggregate number of Membership Interests of each class of such Member at any time.

Section 12.2 **Books and Records; Other Documents**.

(a) The Company shall keep, or cause to be kept, (i) complete and accurate books and records of account of the Company, (ii) minutes of the proceedings of meetings of the Members, the Board of Directors and any committee thereof, and (iii) a current list of the Directors and Officers and their notice addresses. Any of the foregoing books, minutes or records may be in written form or in any other form capable of being accurately and completely converted into written form within a reasonable time. The books of the Company (other than books required to maintain Capital Accounts) shall be kept on the accrual basis of accounting, and otherwise in accordance with GAAP, and shall at all times be maintained or made available at the principal office of the Company. The Company shall, and shall cause its Subsidiaries to, (A) make and keep financial records in reasonable detail that accurately and fairly reflect all financial transactions and dispositions of the assets of the Company and its Subsidiaries and (B) maintain a system of internal accounting controls sufficient to provide reasonable assurances that (1) transactions are executed in accordance with authorization by the Person in charge and are recorded so as to provide proper financial statements and maintain accountability for assets and (2) safeguards are established to prevent unauthorized persons from having access to the assets, including the performance of periodic physical inventories.

(b) At all times the Company shall maintain at its principal office a current list of the name and notice address of each Member, a copy of the Certificate of Formation, including any amendments thereto, copies of this Agreement and all amendments hereto, and all other records required to be maintained pursuant to the LLC Act.

(c) The Company also shall maintain at all times, at its principal office, copies of the Company's federal, state, local and foreign income Tax Returns and reports, if any, and all financial statements of the Company for all years ending after the Effective Date; provided, however, the Company shall not be required to maintain copies of income Tax Returns

and reports, if any, and any financial statements of the Company for any year which each Member has notified Company in writing that such Member's tax year has been closed.

(d) The Company shall maintain books for the purpose of registering the transfer of Membership Interests. Notwithstanding any provision of this Agreement to the contrary, a transfer of Membership Interests requires delivery of an endorsed Certificate and shall be effective upon registration of such transfer in the books of the Company.

Section 12.3 Reports and Audits.

(a) Promptly upon request, the Company shall, at its cost and expense, furnish, or cause to be furnished, to each Member holding ten percent (10%) or more of the Membership Interests such information relating to the financial condition, operations of the Company or any other aspect of the Company or its business in possession of the Company as any such Member may from time to time reasonably request.

(b) Each Member holding ten percent (10%) or more of the Membership Interests shall have the right, at all reasonable times and upon reasonable notice during normal business hours, and at its own expense, so long as such access does not unreasonably interfere with the normal operation of the Company, to examine and make copies of or extracts from the books of account of the Company or any other Company record for any purpose reasonably related to such Member's interest as a Member of the Company, including to satisfy any public reporting obligations of such Member under applicable law and the rules of any securities exchange, and for federal, state, local or foreign income or franchise tax purposes. Such examination rights may be exercised through any designated agent or employee of such Members, as applicable, or their respective Affiliates. The parties agree that any such examination is not intended to duplicate in its entirety the audit conducted by the Independent Auditor. The Company and the Member conducting such examination shall each bear its own cost of involvement in such review or audit.

Section 12.4 Financial Statements and Other Information.

(a) The Company shall deliver to Canada, for so long as it is a Member, and each Member holding in excess of five percent (5%) of the Membership Interests, the following:

(i) (A) as soon as available, but in any event within fifteen Business Days after the end of each calendar month in each Fiscal Year, a monthly management financial report summarizing results of the Company for such monthly period and for the period from the beginning of the Fiscal Year setting forth, in each case, comparisons to the annual budget for such Fiscal Year and to the corresponding period in the preceding Fiscal Year; and (B) as soon as available, but in any event within twelve calendar days after the end of each calendar month in each Fiscal Year, a monthly management forecast summarizing the financial projections for the Company for the remainder of such Fiscal Year and setting forth a comparison to the annual budget for such Fiscal Year and to the corresponding period in the preceding Fiscal Year, and all such statements shall be prepared consistent with the practice of the immediate predecessor company of the Company. To the extent the twelfth calendar day falls on a non-Business Day, the due date for such monthly period shall be the next succeeding Business Day;

(ii) as soon as available, but in any event within fifteen Business Days after the end of each fiscal quarter in each Fiscal Year, a management financial report summarizing results of the Company as of the end of such quarterly period, setting forth, in each case, comparisons to the annual budget for such Fiscal Year and to the corresponding period in the preceding Fiscal Year, and all such statements shall be prepared consistent with the practice of the immediate predecessor company of the Company, subject to the absence of footnote disclosures and to normal year end adjustments for recurring accruals;

(iii) as soon as available, but in any event within forty calendar days after the end of each of the first three fiscal quarters in each Fiscal Year, (A) the final unaudited consolidated balance sheet of the Company as of the end of such quarterly period, and related statements of income and cash flow, and all such statements shall be prepared in accordance with GAAP, subject to the footnote disclosures in accordance with customary practice for condensed consolidated interim financial statements and to normal year-end adjustments for recurring accruals, shall have been reviewed by the Independent Auditor and certified by the Chief Financial Officer;

(iv) as soon as available, but in any event within fifteen Business Days after the end of each Fiscal Year (1) a management financial report summarizing results of the Company for such Fiscal Year, and (2) a draft of the unaudited consolidated balance sheet of the Company as of the end of such Fiscal Year, and all such statements shall be prepared in accordance with GAAP, subject to the absence of footnote disclosures and to normal year end adjustments for recurring accruals;

(v) as soon as available, but in any event within sixty calendar days after the end of each Fiscal Year, the final consolidated balance sheets and related statements of income and cash flows of the Company for such Fiscal Year and as of the end of such Fiscal Year, in each case, prepared in accordance with GAAP, and accompanied by an opinion, unqualified as to scope or compliance with GAAP, of the Independent Auditor;

(vi) prior to the transmission to the public thereof, copies of all press releases and other written statements made available generally by the Company to the public concerning material developments in the Company's and its Subsidiaries' businesses.

(b) The Members shall be supplied with all other Company information necessary to enable each Member to prepare its federal, state, local and foreign income Tax Returns. Such information shall be prepared by the Company, and the Company shall use its reasonable best efforts to deliver such information to each Member with reasonable promptness in light of the timing applicable to the purpose for which such information is to be used by such Member.

(c) All determinations, valuations and other matters of judgment required to be made for ordinary course accounting purposes and in respect of tax accounting policies under this Agreement shall be made by the Board of Directors and shall be conclusive and binding on all Members, their successors in interest and any other Person, and to the fullest extent permitted by Law or as otherwise provided in this Agreement, no such Person shall have the right to an accounting or an appraisal of the assets of the Company or any successor thereto.

(d) The Company agrees to cooperate and provide to its Members on a quarterly basis any information reasonably required by the Members to permit such Members to comply with any requirements imposed by Financial Accounting Standards Board Interpretation No. 48 or any similar provision of generally accepted accounting principles applicable to a member.

(e) If a Member is required by Law or any generally accepted accounting principles (including GAAP) to consolidate the financial results of the Company into such Member's financial statements, then the Company shall provide to such Member, reasonably promptly upon request (and, so long as such Member has timely made such request, within a sufficient period of time so as to enable such Member to comply with any Law or accounting requirement applicable to it), any information reasonably requested for the purposes of such consolidation.

(f) So long as the US Treasury holds any of its initial Membership Interests, (A) (i) the Company shall use its reasonable efforts to publish capsule financial information for the fiscal quarter ended September 30, 2009 in a press release or other form of public dissemination by November 14, 2009, (ii) for the Fiscal Year ended December 31, 2009, publish capsule financial information for such Fiscal Year by March 31, 2010 in a press release or other form of public dissemination, and (iii) within 45 calendar days after the end of each of the three fiscal quarters ended March 31, 2010, June 30, 2010 and September 30, 2010, publish capsule financial information for such fiscal quarter, and (B) notwithstanding that the Company may not be subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, the Company shall file with the U.S. Securities and Exchange Commission from and after January 1, 2011, (i) within 90 days (or any other time period then in effect under the rules and regulations of the Exchange Act with respect to the filing of a Form 10-K by a non-accelerated filer and provided that the delivery of any such report may be deferred for the period of time for which a reporting company under the Exchange Act would be permitted to defer the filing of such report pursuant to Rule 12b-25 under the Exchange Act by filing a Form 12b-25) after the end of each fiscal year, annual reports on Form 10-K, or any successor or comparable form, containing the information required to be contained therein, or required in such successor or comparable form, (ii) within 45 days (or any other time period then in effect under the rules and regulations of the Exchange Act with respect to the filing of a Form 10-Q by a non-accelerated filer and provided that the delivery of any such report may be deferred for the period of time for which a reporting company under the Exchange Act would be permitted to defer the filing of such report pursuant to Rule 12b-25 under the Exchange Act by filing a Form 12b-25) after the end of each of the first three fiscal quarters of each Fiscal Year, reports on Form 10-Q containing all quarterly information that would be required to be contained in Form 10-Q, or any successor or comparable form, (iii) within 4 Business Days (or any other time period then in effect under the rules and regulations of the Exchange Act with respect to the filing of a Form 8-K) after the occurrence of an event required to be therein reported, such other reports on Form 8-K, or any successor or comparable form, and (iv) any other information, documents and other reports that the Company would be required to file with the SEC if it were subject to Section 13 or 15(d) of the Exchange Act; in each case, in a manner that complies in all material respects with the requirements specified in such form; provided that the Company shall not be so obligated to file such reports with the SEC if the SEC does not permit such filing.

Section 12.5 **Independent Auditor**. The Company and its Subsidiaries at all times shall engage a Person to audit its financial statements (the "Independent Auditor") that

(a) is an independent public accounting firm within the meaning of the American Institute of Certified Public Accountants' Code of Professional Conduct (American Institute of Certified Public Accountants, Professional Standards, vol. 2, et sec. 101), (b) is a registered public accounting firm (as defined in Section 2(a)(12) of the Sarbanes Oxley Act of 2002 (the "Sarbanes Oxley Act")), and (c) if the Company were an "issuer" (as defined in the Sarbanes Oxley Act), would not be in violation of the auditor independence requirements of the Sarbanes Oxley Act by reason of its acting as the auditor of the Company and its Subsidiaries. The Independent Auditor shall be appointed by the Board of Directors and shall be a nationally recognized certified public accounting firm. The Company shall engage the Independent Auditor from time to time to conduct such review and testing as from time to time may be necessary or reasonably required under the Sarbanes Oxley Act and to issue to the Company its written opinions and recommendations with respect thereto.

ARTICLE XIII
TRANSFER OF MEMBERSHIP INTERESTS

Section 13.1 Restrictions on Transfer of Membership Interests.

(a) No Member may Transfer its Membership Interests except as expressly permitted by this Agreement. The restrictions of this ARTICLE XIII shall bind any third party transferee of the Membership Interests (other than third party transferees of the Membership Interests who receive such Membership Interests in a public offering in connection with the exercise of registration rights pursuant to Section 13.1(b)(ii)), and any such transferee must agree in writing to be bound by these provisions. Any purported Transfer that violates this Agreement or any restrictive legend on the certificates representing any of the Membership Interests shall be null and void; the Company shall not record, on its transfer books or otherwise, any such purported Transfer.

(b) The following Transfers are permitted, subject to the conditions stated elsewhere in this Agreement, including Section 13.1(c) to (h), if applicable:

(i) Each of the US Treasury and Canada may Transfer its Membership Interests subject to the terms of Section 13.1(d), (f), (g), (h) and (i) if Fiat reasonably determines that the proposed transferee is not a Competitor, or an Affiliate of a Competitor, of Fiat.

(ii) Any Member may Transfer its Membership Interests pursuant to Section 14.1 or Section 14.4 or the exercise of registration rights under the Shareholder Agreement.

(iii) Any Member may Transfer its Membership Interests (or any option to acquire such Member Interests) to any Controlled Affiliate of such Member without complying with any other provisions of this Article XIII.

(iv) Prior to the first anniversary of the Government Loan Termination Date, Fiat may Transfer its Membership Interests if (x) the Transfer complies with Section 13.3 and (y) Fiat obtains the prior written consent of the US Treasury or Export Development Canada (without regard to whether there has occurred a Fiat Termination).

(v) On or after the first anniversary of the Government Loan Termination Date, Fiat may Transfer its Membership Interests to any Person if the Transfer complies with Section 13.3.

(vi) A Non-Fiat Member may Transfer its Membership Interests from and after the second anniversary of the Effective Date if the Transfer is in accordance with Section 13.2.

(vii) If at any time after a Transfer of Membership Interests from a Member to its Controlled Affiliate such Controlled Affiliate ceases to qualify as a Controlled Affiliate (an "Unwinding Event"), then (A) such Controlled Affiliate and such original transferring Member shall promptly notify the Company of the pending occurrence of such Unwinding Event; and (B) prior to such Unwinding Event, such Controlled Affiliate and such Member shall take all actions necessary to effect a Transfer of all the Membership Interests of the Company held by such Controlled Affiliate either back to such Member or, to the extent permitted by this Agreement, to another Person that qualifies as a Controlled Affiliate of such Member.

(viii) The VEBA or its wholly owned subsidiaries (including VEBA Holdco) may Transfer its Membership Interest to (i) Fiat or any of its transferees pursuant to the Call Option Agreement or (ii) to US Treasury or any of its transferees pursuant to the Equity Recapture Agreement without complying with any other provisions of this Article XIII.

(c) Notwithstanding any other provision of this ARTICLE XIII (except as expressly permitted by Selection 13.1(b)(iii) and (viii), no Transfer of Membership Interests may be made unless, in the opinion of counsel (who may be counsel for the Company), reasonably satisfactory in form and substance to the Board of Directors and counsel for the Company (which opinion requirement may be waived, in whole or in part, at the discretion of the Board of Directors), such Transfer would not

(i) violate any federal securities Laws or any state securities or "blue sky" Laws (including any investor suitability standards) applicable to the Company or the Membership Interests to be Transferred,

(ii) cause the Company to be required to register as an "investment company" under the 1940 Act, or

(iii) have a material and adverse effect on the Company as a result of any requirement of Law that becomes or that may become applicable in connection with or as a result of such Transfer.

(d) Notwithstanding any other provision of this ARTICLE XIII (except as expressly permitted by Selection 13.1(b)(iii) and (viii)), each Non-Fiat Member agrees that it will not Transfer any Membership Interests (or portion thereof) if Fiat reasonably determines that such Transfer would cause the Fiat Group to (i) have a Controlling Interest in the Company or any of its Subsidiaries or (ii) otherwise be treated as a "single employer" with the Company or any of its Subsidiaries under Section 414 of the Code or Section 4001 of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") (with respect to both (i) and (ii), disregarding the provisions of Section 13.1(d)(ii)).

(i) The Company and its Subsidiaries agree to not take any action, including but not limited to any Transfer, which could cause the Fiat Group or the VEBA to (A) have a Controlling Interest in the Company or any of its Subsidiaries or (B) otherwise be treated as a "single employer" with the Company or any of its Subsidiaries under Section 414 of the Code or Section 4001 of ERISA.

(ii) Notwithstanding any provision of this Agreement (or any other agreement or arrangement) to the contrary, in the event that the Fiat Group acquires a Controlling Interest in the Company or any of its Subsidiaries or otherwise is treated as a "single employer" with the Company or any of its Subsidiaries under Section 414 of the Code or Section 4001 of ERISA (the maximum amount of Membership Interests which can be held by the Fiat Group without constituting such a Controlling Interest or being treated as such a "single employer" is referred to as the "Ownership Limit"), then:

(A) to the extent the reason the Fiat Group exceeded the Ownership Limit was as a result of its ownership of Membership Interests or other economic rights, then:

(1) the number of Class A Membership Interests subject to the Call Option pursuant to the Call Option Agreement between Fiat and UAW and the US Treasury shall automatically be reduced (but not below zero), as provided in Section 2.2(e) of the Call Option Agreement, by the minimum amount necessary for the Membership Interests held by the Fiat Group to be below the Ownership Limit, with no action required by the Fiat Group, the Company or any other party; provided that this sub-paragraph (1) shall only apply if such reduction would decrease the Fiat Group's Controlling Interest in the Company or any of its Subsidiaries;

(2) if the action taken pursuant to sub-paragraph (1) does not result in a reduction of the Membership Interests held by the Fiat Group to an amount below the Ownership Limit, then the number of Class A Membership Interests subject to the Incremental Equity Call Option shall automatically be reduced (but not below zero) by the minimum amount necessary for the Membership Interests held by the Fiat Group (after taking into account any action taken pursuant to sub-paragraph (1)) to be below the Ownership Limit, with no action required by the Fiat Group, the Company or any other party; provided that this sub-paragraph (2) shall only apply if such reduction would decrease the Fiat Group's Controlling Interest in the Company or any of its Subsidiaries;

(3) if the actions taken pursuant to sub-paragraphs (1) and (2) do not result in a reduction of the Membership Interests held by the Fiat Group to an amount below the Ownership Limit, then the number of Class B Membership Interests issuable upon the occurrence of any Class B Event (or,

in the event that one or more Class B Events is not satisfied prior to the expiration of the Event Occurrence Period, the number of Class A Membership Interests subject to the Alternative Call Option) shall automatically be reduced on a pro rata basis (but not below zero) by the minimum amount necessary for the Membership Interests held by the Fiat Group (after taking into account any action taken pursuant to sub-paragraphs (1) and (2)) to be below the Ownership Limit, with no action required by the Fiat Group, the Company or any other party; provided that this sub-paragraph (3) shall only apply if such reduction would decrease the Fiat Group's Controlling Interest in the Company or any of its Subsidiaries; and

(4) if the actions taken pursuant to sub-paragraphs (1), (2) and (3) do not result in a reduction of Membership Interests held by the Fiat Group to an amount below the Ownership Limit, then any Membership Interests held by the Fiat Group in excess of the Ownership Limit after taking into account any action taken pursuant to sub-paragraphs (1), (2) and (3) (the "Excess Membership Interests") shall be deemed to have been automatically transferred, with no action required by the Fiat Group, the Company or any other party, to a trust established for the purpose of holding the Excess Membership Interests (the "Trust"). From and after the Effective Date, the Company shall have established the Trust, which will be administered by an independent trustee, will be irrevocable, will be for the exclusive benefit of the beneficiary or beneficiaries selected at the time of establishment of the Trust and will be on such other terms which are satisfactory to Fiat in its sole discretion. Excess Membership Interests held in the Trust shall be entitled to the benefits to which any Member may be entitled as provided in this Agreement, shall retain full voting rights and shall otherwise be treated as Outstanding Membership Interests for all purposes; and

(B) to the extent the reason the Fiat Group exceeded the Ownership Limit was on account of its voting power, then:

(1) the right of any Independent Director(s) designated by Fiat to exercise any voting rights associated with the Membership Interests held by the VEBA Holdco shall be waived and the other Independent Directors shall proportionately vote the Membership Interests held by the VEBA Holdco; provided that this sub-paragraph (1) shall only apply if such action would decrease the Fiat Group's Controlling Interest in the Company or any of its Subsidiaries;

(2) if the action taken pursuant to sub-paragraph (1) does not result in a reduction of the voting power held by the

Fiat Group to an amount below the Ownership Limit, then any Membership Interests held by the Fiat Group in excess of the Ownership Limit after taking into account any action taken pursuant to sub-paragraph (1) (the "Excess Voting Interests") shall be deemed to have been automatically placed, with no action required by the Fiat Group, the Company or any other party, in a voting trust (the "Voting Trust"); provided that this sub-paragraph (2) shall only apply if such action would decrease the Fiat Group's Controlling Interest in the Company or any of its Subsidiaries. From and after the Effective Date, the Company shall have established the Voting Trust, which will be irrevocable and will be administered by an independent trustee (the "Voting Trust Trustee") appointed by Fiat. Such Voting Trust Trustee shall hold all voting rights associated with such Membership Interests of the Company held in the Voting Trust and shall vote such Membership Interests proportionally in accordance with the votes of the other Members. Fiat shall be the exclusive beneficiary of the Voting Trust, and shall retain all economic rights of any Membership Interests placed in the Voting Trust. The number of Membership Interests held in the Voting Trust shall be automatically increased or decreased, with no action required by the Fiat Group, the Company or any other party, to reflect changes in the amount of the Excess Voting Interests and Fiat shall automatically accede to voting rights associated with Membership Interests previously held in the Voting Trust; and

(3) if the actions taken pursuant to sub-paragraphs (A) and (B) do not result in a reduction of the voting power held by the Fiat Group to an amount below the Ownership Limit, then any Excess Voting Interests held by the Fiat Group after taking into account any action taken pursuant to sub-paragraphs (1) and (2) shall be deemed to have been automatically transferred, with no action required by the Fiat Group, the Company or any other party, to the Trust pursuant to Section 13.1(d)(ii)(A)(4).

(e) Each Non-Fiat Member agrees that the provisions of Section 13.1(d)(ii) do not apply as a result of the Transactions contemplated by the Transaction Documents.

(f) Notwithstanding any other provision of this ARTICLE XIII, each Member proposing to Surrender any Membership Interests shall deliver to Fiat a written notice of such proposed Surrender no later than 10 days prior to the consummation of such Surrender. The written notice must contain (i) the total number and class (if applicable) of the Membership Interests subject to the proposed Surrender, and (ii) the date such Surrender is expected to be consummated. Following the delivery of the written notice, the Member must promptly furnish Fiat with any other information related to the Surrender that Fiat reasonably requests.

(g) Notwithstanding any other provision of this ARTICLE XIII (except as expressly permitted by Sections 13.1(b)(iii) and (viii)), no Member may Transfer Membership

Interests if such Member has breached this Agreement or the Shareholder Agreement and such breach is continuing.

(h) Notwithstanding any other provisions of this ARTICLE XIII (except as expressly permitted by Sections 13.1(b)(iii) and (viii), no Transfer of any Membership Interest may be made unless the Tax Matters Member receives (which requirement may be waived by the Tax Matters Member in its reasonable discretion), not less than ten (10) Business Days prior to the date of any proposed Transfer, a written opinion of reputable counsel, satisfactory in form and substance to the Tax Matters Member, to the effect that such Transfer would not (i) result in the termination of the partnership under Section 708(b)(1)(B) of the Code (provided that this shall not apply to a Transfer of Membership Interests by VEBA to VEBA Holdco within 60 days of the Effective Date or pursuant to the Equity Recapture Agreement), or (ii) render the Company a publicly traded partnership under Sections 7704 or 469 of the Code (taking into account any other relevant Transfers) or otherwise cause the Company to lose its status as a partnership for Federal income tax purposes.

(i) Except as permitted by Section 13.1(b)(iii) and (viii), each Non-Fiat Member seeking to Transfer any Membership Interests shall first give written notice of such proposed Transfer to Fiat no later than 10 Business Days prior to the consummation of such Transfer. The written notice shall set forth (A) the number and type of Membership Interests of the Company subject to the proposed Transfer, (B) the date such Transfer is expected to be consummated and (C) the identity of the proposed transferee. In addition, such Non-Fiat Members shall promptly furnish Fiat with any other information related to the proposed Transfer and transferee that Fiat may reasonably request. Fiat shall make any determination required of it under clause (b)(i) or (d) of this Section 13.1 no later than the second Business Day prior to the proposed Transfer date.

(j) No Person, including the Trust established pursuant to Section 13.1(d)(ii)(A)(4) or the Voting Trust established pursuant to Section 13.1(d)(ii)(B)(3) or the trustees or beneficiaries of such trusts, shall have the right to receive the Excess Membership Interests or the Excess Voting Interests, as applicable, unless the provisions of Section 13.1(d)(ii) are in effect and nothing shall prevent the amendment of Section 13.1(d)(ii) in accordance with Section 5.8.

Section 13.2 Right of First Offer.

(a) Selling Members. From and after the Effective Date, as contemplated by Section 13.1(b)(vi), each Non-Fiat Member other than US Treasury and Canada seeking to Transfer any Membership Interests pursuant to Section 13.1(b)(vi) (a "Selling Member") must comply with this Section 13.2 and, if applicable, Section 13.3, prior to entering into a binding agreement with respect to such Transfer.

(b) Sale Notice. Prior to and in order to effect any such Transfer, each Selling Member shall first give written notice (a "First Sale Notice") to Fiat, each Non-Fiat Member and the Company stating such Selling Member's intention to effect such a Transfer, the number and type of Membership Interests of the Company subject to such Transfer (the "Offered Securities"), the price and terms which such Selling Member proposes to be paid for the Offered Securities (the "First Offer Price") and the other material terms upon which such Transfer is proposed. The First Sale Notice may require the consummation of any sale of the Offered

Securities to occur no earlier than 90 days and no later than 180 days after the receipt of the First Sale Notice, subject only to any delays necessary to obtain any applicable Governmental Approval, provided that commercially reasonable efforts are used to secure such Governmental Approval.

(c) First Offer. Upon receipt of the First Sale Notice, Fiat will have an irrevocable non-transferable first option to purchase all or a portion of the Offered Securities at the First Offer Price and otherwise on the terms and conditions described in the First Sale Notice (the "Fiat First Option"). Fiat may, within 30 days of receipt of the First Sale Notice (the "Fiat First Offer Period"), offer to purchase all or a portion of the Offered Securities by sending an irrevocable written notice of any such acceptance to the Selling Member indicating the number and type of Offered Securities to be purchased (the "Acceptance Notice"), and Fiat shall then be obligated to purchase the number of Offered Securities set forth in such Acceptance Notice on the terms and conditions set forth in the First Sale Notice, subject to compliance with Section 13.2(h) of this Agreement.

(d) Second Offer. Upon the earlier to occur of, (i) expiration of the Fiat First Offer Period, if Fiat has failed to exercise such Fiat First Option or has exercised such Fiat First Option only in part, or (ii) 40 days following the expiration of the Fiat First Offer Period, if Fiat and the Selling Member have failed to enter into a definitive agreement providing for sale of all of the Offered Securities, the Selling Member shall give a second written notice (the "Second Sale Notice") to each Non-Fiat Member and the Company stating the number and type of Membership Interests remaining to be sold after any exercise by Fiat of the Fiat First Option (the "Remaining Offered Securities"); provided, that the Remaining Offered Securities are offered at the Fiat First Offer Price and on the same terms and conditions as those in the First Sale Notice. Upon receipt of the Second Sale Notice, each Non-Fiat Member (collectively, the "Secondary Recipients"), shall have an irrevocable non-transferable option to acquire the Remaining Offered Securities as specified in the Second Sale Notice, and each of the Secondary Recipients may, within 30 days of receipt of the Second Sale Notice (the "Second Offer Period"), offer to purchase all or a portion of the Remaining Offered Securities by sending an Acceptance Notice, and such Secondary Recipient (an "Accepting Secondary Recipient", and, together with Fiat, if Fiat has exercised its Fiat First Option in whole or in part, the "Accepting Recipients") shall then be obligated to purchase the number of Remaining Offered Securities set forth in such Acceptance Notice on the terms and conditions set forth in the Second Sale Notice, subject to compliance with Section 13.2(h).

(e) Sales to Secondary Recipients. If the Accepting Secondary Recipients, in the aggregate, elect to purchase all or a portion of the Remaining Offered Securities prior to the expiration of the Second Offer Period, then the Selling Member shall sell the number of Remaining Offered Securities to each Accepting Secondary Recipient as was set forth in such Accepting Secondary Recipient's Acceptance Notice. If the Accepting Secondary Recipients, in the aggregate, elect to purchase a number of Membership Interests greater than the total number of Remaining Offered Securities, each Accepting Secondary Recipient shall purchase the number of Remaining Offered Securities equal to the product obtained by multiplying (i) the number of Remaining Offered Securities set forth in such Accepting Secondary Recipient's Acceptance Notice, by (ii) a fraction (A) the numerator of which shall be the number of Remaining Offered Securities set forth in the Second Sale Notice and (B) the denominator of which shall be the aggregate number of Remaining Offered Securities set forth in all Accepting Secondary Recipients' Acceptance Notices.

(f) Sales to Third Parties. Upon the earlier to occur of, (x) the expiration of the Second Offer Period, if there are no Accepting Recipients, and (y) 60 days following the expiration of the Second Offer Period, if the Accepting Recipients have failed to enter into definitive agreements with respect to the sale of all of the Offered Securities, then, commencing on the next Business Day (such date, the "Third Party Sale Start Date"), the Selling Member may, within 30 days of the Third Party Sale Start Date, enter into definitive agreements with one or more Persons to Transfer any Offered Securities remaining that are not subject to Transfer in a definitive agreement for consideration having a value not less than the First Offer Price (the "Third Party Agreements"); provided, that (i) any such Transfer must be consummated within 30 days of the date of the Third Party Agreement, subject only to any delays necessary to obtain any applicable Governmental Approval, provided that commercially reasonable efforts are used to secure such Governmental Approval, and (ii) such Third Party Agreement must be, in all material respects, on terms equal to or less favorable than those contained in the First Sale Notice.

(g) Expiration of Time Periods for Transfer of Offered Securities. If the Transfer of all Offered Securities is not consummated within 180 days of the First Sale Notice (unless such failure to consummate is the result of delays necessary to obtain any applicable Governmental Approval and commercially reasonable efforts were used to secure such Governmental Approval), then the provisions of this Section 13.2 shall once again apply to the Transfer of any remaining Offered Securities and such Selling Member shall not Transfer or offer to Transfer such remaining Offered Securities without again complying with this Section 13.2.

(h) Consummation. Upon exercise by either Fiat or the Secondary Recipients, as the case may be, of their respective rights of first offer under this Section 13.2, either Fiat or the Secondary Recipients, as the case may be, and the applicable Selling Member shall be legally obligated to consummate the purchase contemplated thereby, except in the case that such consummation would cause Fiat to be in violation of Section 3.6, and the Selling Member and each Accepting Recipient shall use their commercially reasonable efforts to secure any Governmental Approval required, to comply as soon as reasonably practicable with all applicable Laws and to take all such other actions and to execute such additional documents as are reasonably necessary or appropriate in connection therewith and to consummate the purchase of the Offered Securities as promptly as practicable. At such closing, the applicable Selling Member shall Transfer the Offered Securities free and clear of any Liens, and together with all rights attached thereto at the date of Transfer, including any Distributions declared but not paid in respect thereof and with all requisite transfer taxes, if any, paid, and the Accepting Recipients shall deliver payment in full or otherwise for such Offered Securities as provided in the applicable Acceptance Notice. If such closing has not occurred primarily as a result of a breach by any Accepting Recipient of any agreement pursuant to which such purchase of Offered Securities is to be consummated by the date required in the First or Second Sale Notice, the Selling Member will be free to sell the Offered Securities without complying with the right of first offer under this Section 13.2 with respect to the Person that has so breached and such Offered Securities shall no longer be subject to the right of first offer under this Section 13.2 in favor of the Person that has so breached.

Section 13.3 Rights of Co-Sale.

(a) Co-Sale. Fiat shall have the obligation, and each other Member (for purposes of this Section 13.3, the "Co-Sale Members") who is not then in breach of this Agreement or the Shareholder Agreement shall have the right, to include a number of interests of

each class of Membership Interests in any proposed Transfer, at the same price per Membership Interest and upon the same terms and conditions as to be paid and given to the Fiat, equal to, with respect to each class of Membership Interests, the product (rounded up to the nearest whole number) obtained by multiplying (i) the number of such class of Membership Interests proposed to be sold in the contemplated sale and (i) a fraction, (A) the numerator of which is equal to the number of Membership Interests of such class held by such Co-Sale Member and (B) the denominator of which is equal to the number of Membership Interests of such class held, in the aggregate, by Fiat and the Co-Sale Members.

(b) Notices; Time Periods. Fiat shall give notice to each of the Co-Sale Members of each proposed Transfer giving rise to the rights of the Co-Sale Members set forth in Section 13.3(a) at least 30 days prior to the proposed consummation of any such Transfer, setting forth the number and type of interests proposed to be so Transferred (the "Transferred Interest"), the name and address of the proposed Transferee, the proposed amount and form of consideration and the terms and conditions of payment offered by such proposed Transferee, and a representation that the proposed Transferee has been informed of the rights of co-sale provided for in this Section 13.3 (the "Co-Sale Notice"). The rights of co-sale provided pursuant to this Section 13.3 must be exercised by any Co-Sale Member within ten Business Days following receipt of the notice required by the preceding sentence, by delivery of a written notice to Fiat indicating such Co-Sale Member's desire to exercise its rights and specifying the number and type of interests (up to the maximum number of interests as provided in Section 13.3(a)). If the proposed Transferee fails to purchase interests from any Co-Sale Member that has properly exercised its rights of co-sale under Section 13.3(a) then Fiat shall not be permitted to make the proposed Transfer. If none of the Co-Sale Members gives such notice prior to expiration of the 10-Business Day period for giving such notice, then Fiat may Transfer the Transferred Interest to any Person on terms and conditions that are no more favorable to Fiat than those set forth in the Co-Sale Notice at anytime within a period ending on the later to occur of (x) 120 days following the expiration of such period for giving notice or (y) if a definitive agreement to Transfer the Transferred Interest is entered to by Fiat, within such 120-day period, the date on which all applicable approvals and consents of Governmental Entities with respect to such proposed Transfer have been obtained and any applicable waiting period under Law have expired or been terminated. If any Co-Sale Member either accepts the offer contained in the notice required by the first sentence of this Section 13.3(b) or does not exercise its co-sale right within the 10-Business Day Period, and Fiat has not consummated the proposed Transfer within 180 days from the date of the definitive agreement providing the terms and conditions of the sale of Membership Interests by Fiat to the proposed Transferee, subject only to any delays necessary to obtain any applicable Governmental Approval (provided that commercially reasonable efforts are used to secure such Governmental Approval) or if none of the provisions of this Section 13.3 shall again apply, then Fiat shall not Transfer or offer to Transfer any such Membership Interests without again complying with this Section 13.3.

(c) Closing. If any of the Co-Sale Members exercise their rights under Section 13.3(a), the closing of the purchase of the interests with respect to which such rights have been exercised shall take place concurrently with the closing of the sale of Fiat's interests.

(d) The provisions of this Section 13.3 shall not apply to any proposed Transfer by Fiat (i) of 2% or less of the outstanding Membership Interests of the Company in any single Transfer or any series of Transfers representing less that 10% of the outstanding Membership Interests in the aggregate or (ii) is made in connection with any strategic alliance

arrangements (regardless of whether such Transfer is a sale, exchange, or other transaction, unless more than 50% (determined on a value basis) of the compensation for such transfer is cash).

ARTICLE XIV
OTHER AGREEMENTS

Section 14.1 Public Offering.

(a) In addition to the other rights of the Board of Directors or the Members to direct the Issuer to consummate a Chrysler IPO, the Joint Majority Holders jointly shall, on and after January 1, 2013, have the right, but not the obligation, to require the Issuer to consummate the Chrysler IPO.

(b) In the event that the Board of Directors or the Joint Majority Holders, as applicable, approve a Chrysler IPO and sale of securities of the Issuer (including a sale of Equity Securities, debt securities, income deposit securities or securities of any other kind or combination) pursuant to the Chrysler IPO, then, each Member and Director shall take all necessary or desirable actions required or deemed advisable by the Board of Directors or such Members, as applicable, in connection with the consummation of such Chrysler IPO, and enter into such agreement or agreements as are necessary to preserve the rights and obligations of the Members hereunder as in effect immediately prior to the consummation of such Chrysler IPO (other than Sections 13.2 and 13.3 and this Article XIV). In connection with the foregoing, with respect to the right to designate directors set forth in Article V, following a Chrysler IPO or the exercise of registration rights under the Shareholders Agreement, the Members agree that such rights will be implemented, to the fullest extent possible, pursuant to a shareholders agreement and/or a nominating committee procedure that is customary for publicly-traded corporations, with such changes and modifications as (i) may be required by the listing rules of the applicable securities exchange and (ii) as are reasonably recommended by the Board of Directors, including at least one Fiat Director, in consultation with the lead underwriters, as necessary to achieve a successful Chrysler IPO. Notwithstanding anything to the contrary contained herein, in the case of a Chrysler IPO that is required pursuant to Section 14.1(a), none of the Directors shall have any duty to the Members to independently evaluate or approve any such action but merely to act in any necessary or desirable fashion to accommodate the implementation of such offering as determined by those persons requiring registration. In furtherance of the foregoing, each Member and Director shall take all necessary or desirable actions required or deemed advisable in order for the Company to undergo a Company Conversion immediately prior to the Chrysler IPO. In connection with a Company Conversion, the Company and all Members (other than Government Member) shall work together in good faith to accomplish the conversion in the most tax-advantageous manner reasonably available to the VEBA as owner of equity interests in VEBA Holdco, including without limitation effecting such tax-free mergers, contributions to capital and other transactions as will enable the VEBA as owner of equity interests in VEBA Holdco to hold, or receive in exchange therefor, equity interests in the entity effecting the Chrysler IPO in a tax-free transaction. Following such Company Conversion but prior to the Chrysler IPO, the percentage of the total number of issued and outstanding shares of capital stock of the successor corporation owned by each Member shall be equal to such Member's Total Interest prior to the Company Conversion.

(c) The Company agrees to use its reasonable best efforts to prepare for, effect and consummate the Chrysler IPO (market conditions permitting) as soon as practicable

following the delivery of an election made pursuant to Section 14.1(a), including selecting underwriters, preparing and filing with the SEC a registration statement and filings under applicable state securities or "blue sky" laws or similar securities laws and determining the terms of the Chrysler IPO. Each of the Members presently intends that, if the Chrysler IPO occurs, at least 20% of the Company's common stock shall be sold to the public by the Company pursuant to the Chrysler IPO; provided, however, that this percentage may vary depending on market conditions and other factors.

(d) In the event that, the Board of Directors or the Joint Majority Holders, as applicable, so determine, each Member who pursuant to the terms of this Agreement has any right to vote upon or consent to such transaction shall be deemed to have consented to and, if required under this Agreement or Law, shall vote in favor of a recapitalization, reorganization, conversion, contribution and/or exchange of such Member's Membership Interests into securities that the Board of Directors or the Joint Majority Holders, as applicable, find acceptable and shall take all necessary or desirable actions required or deemed advisable by the Board of Directors or the Joint Majority Holders, as applicable, in connection with the consummation of such recapitalization, reorganization, conversion, contribution and/or exchange; provided that, if in any such recapitalization, reorganization, conversion, contribution and/or exchange, the Issuer provides for each holder of Membership Interests to receive cash, securities of the Issuer or other consideration in exchange for or in satisfaction of such holder's Membership Interests, then (i) all holders of the same class or type of interests in the Company shall receive the same form and proportionate share of consideration as all other holders of such class or type of interests, and (ii) any consideration payable or otherwise deliverable to the Members in such recapitalization, reorganization, conversion, contribution and/or exchange shall be valued by the Board of Directors, the Joint Majority Holders and/or the Independent Directors, as applicable, in its or their, as applicable, reasonable discretion (which determination shall be binding, as a matter of contract, on each Member pursuant to this Agreement) and shall be distributed among the Members according to the respective class of Membership Interests of the Members in the Company as in effect immediately prior to the consummation of such recapitalization, reorganization, conversion, contribution and/or exchange as if such consideration were received by the Company and an amount equal to the value thereof were distributed to the Members in accordance with the terms of Section 4.4.

Section 14.2 Preemptive Rights.

(a) So long as any Member collectively with any of its Affiliates (such Member, a "Ten Percent Member") has a Total Interest equal to or exceeding ten percent of the outstanding Membership Interests of the Company (the "Threshold"), prior to a Chrysler IPO, the Company shall not issue any Membership Interests unless, prior to such issuance, the Company offers such Membership Interests to each such Ten Percent Member at the same price per interest and upon the same terms and conditions (including, in the event such Membership Interests of the Company are issued as a unit together with other interests, the purchase of such other interests).

(b) So long as any Ten Percent Member has a Total Interest equal to or exceeding the Threshold, prior to a Chrysler IPO, the Company shall not consummate any capital contribution transaction unless, prior to the consummation of such capital contribution, the Company offers to each such Ten Percent Member the right to consummate such a capital contribution on the same terms and conditions. No Ten Percent Member shall have any obligation hereunder to make any such capital contribution.

(c) The preemptive rights granted in this Section 14.2 shall terminate upon the earlier to occur of (i) the consummation of a Chrysler IPO and (ii) a Liquidation Proceeding.

Section 14.3 Exercise of Preemptive Rights.

(a) Not less than 20 Business Days prior to the closing of such offering or capital contribution as described in Section 14.2 (the "Preemptive Rights Period"), the Company shall send a written notice to each Ten Percent Member stating (i) in the case of an equity offering under Section 14.2(a), the number of Membership Interests to be offered (the "Preemptive Rights Interests"), the closing date and the price and terms on which it proposes to offer such Membership Interests, or (ii) in the case of a capital contribution under Section 14.2(b), the closing date and material terms and conditions of the capital contribution transaction.

(b) Within 10 Business Days after the receipt of the notice pursuant to Section 14.3(a), each Ten Percent Member may elect, by written notice to the Company, (i) in the case of an equity offering under Section 14.2(a), to purchase Membership Interests of the Company, at the price and on the terms specified in such notice, up to an amount equal to, with respect to each class of Membership Interests to be issued, the product obtained by multiplying (x) the total number of Membership Interests of such class to be issued by (y) a fraction, (A) the numerator of which is the number of Membership Interests of such class held by such Ten Percent Member and (B) the denominator of which is the number of total outstanding Membership Interests of such class; or (ii) in the case of a capital contribution under Section 14.2(b), to make all or a portion of the total capital contribution to be made, on the same terms and conditions as specified in such notice.

(c) The closing of any such purchase of Membership Interests or capital contribution by such Ten Percent Member pursuant to this Section 14.3 shall occur concurrently with the closing of the proposed issuance or contribution, as applicable, subject to adjustment to obtain any necessary Governmental Approval.

(d) Upon the expiration of the Preemptive Rights Period, the Company shall be entitled to sell such Preemptive Rights Interest that the Ten Percent Members have not elected to purchase for a period ending 120 days following the expiration of the Preemptive Rights Period on terms and conditions not materially more favorable to the purchasers thereof than those offered to the Ten Percent Members. Any Preemptive Rights Interests to be sold by the Company following the expiration of such period must be reoffered to the Ten Percent Members pursuant to the terms of this Section 14.3 or if any such agreement to Transfer is terminated.

(e) The provisions of this Section 14.3 shall not apply to the following issuances of Membership Interests:

(i) incentive Membership Interests issued to or for the benefit of employees, officers, directors and other service providers of or to the Company or any Company Subsidiary in accordance with the terms hereof or any applicable incentive plan of the Company;

(ii) securities issued upon conversion of convertible or exchangeable securities of the Company or any of its Subsidiaries that are outstanding on the Effective Date or were not issued in violation of this Section 14.3; and

(iii) a subdivision of Membership Interests (including any Membership Interests distribution or Membership Interest split), any combination of Membership Interests (including any reverse Membership Interest split), interests issued as a dividend or other distribution on the membership interests or any recapitalization, reorganization, reclassification or conversion of the Company or any of its Subsidiaries.

Section 14.4 Drag Along Rights.

(a) Subject to Section 14.4(e), at any time prior to a Chrysler IPO, except as may be limited by Law, if holders of at least 75% of the Outstanding Membership Interests, including Fiat (the "Electing Members"), determine to Transfer, in a single transaction or series of related transactions, to a third party or parties other than a Controlled Affiliate of Fiat (the "Drag-Along Buyer"), Membership Interests in an amount equal to a majority of all Outstanding Membership Interests of the Company, such holders may require all of the other Members (the "Non-Electing Members") to Transfer their Membership Interests as of such date in such transaction (by merger or otherwise), to the Drag-Along Buyer, for the same consideration per one percent (1%) fully diluted Membership Interest (determined based on the percentage of the relevant Members Total Interest and not the number of units) and on the same terms and conditions as the Electing Members, subject to the provisions of this Section 14.4 (the "Compelled Sale"); provided, however, that no Non-Electing Member may be required to sell a greater percentage of the outstanding Membership Interests held by him, her or it than the percentage of such outstanding Membership Interests being Transferred by the Electing Members.

(b) The Company, if instructed in writing by any Electing Member, shall send written notice (the "Compelled Sale Notice") of the exercise of the rights pursuant to this Section 14.4 to each of the Non-Electing Members setting forth the consideration per one percent (1%) fully diluted Membership Interest (determined based on the percentage of the relevant Members Total Interest and not the number of units) be paid pursuant to the Compelled Sale and the other terms and conditions of the transaction. Each Non-Electing Member, upon receipt of the Compelled Sale Notice, will be obligated to (i) vote its Membership Interests of the Company in favor of such Compelled Sale at any meeting of Members of the Company called to vote on or approve such Compelled Sale (or any written consent solicited for such purpose), (ii) sell all of its Membership Interests of the Company, and participate in the Compelled Sale and (iii) otherwise take all necessary action, including, without limitation, expressly waiving any dissenter's rights or rights of appraisal or similar rights, providing access to documents and records of the Company, entering into an agreement reflecting the terms of the Compelled Sale (although Non-Electing Members shall not be required to provide representations, warranties and indemnities other than concerning each such Member's valid ownership of its Membership Interests of the Company free of all Liens, and each such Member's authority, power and right to enter into and consummate the Compelled Sale without violating any other agreement), surrendering certificates, cooperating in obtaining any applicable Governmental Approval and otherwise to cause the Company to consummate such Compelled Sale. Any such Compelled Sale Notice may be rescinded by the Electing Members by delivering written notice thereof to the Company and all of the Non-Electing Members.

(c) The obligations of the Non-Electing Members pursuant to this Section 14.4 are subject to the satisfaction of the following conditions:

(i) In the event that the Non-Electing Members are required to provide any representations, warranties or indemnities in connection with the Compelled Sale (other than representations, warranties and indemnities concerning each such Member's valid ownership of its Membership Interests of the Company free of all Liens, and each such Member's authority, power and right to enter into and consummate the Compelled Sale without violating any other agreement), then, each such Member (A) will not be liable for more than the lesser of (x) its pro rata share of such indemnification payments (based upon the total consideration received by such Member divided by the total consideration received by all sellers in such Compelled Sale) and (y) the total proceeds actually received by such Member as consideration for its Membership Interests in such Compelled Sale, and (B) such liability shall be several and not joint with any other Person.

(ii) In the event that the Electing Members are required to provide representations, warranties or indemnities in connection with the Compelled Sale (other than representations, warranties or indemnities concerning valid ownership of its Membership Interests of the Company free of all Liens, and authority, power and right to enter into and consummate the Compelled Sale without violating any other agreement) and the Electing Members are required to indemnify the party or parties transacting with the Company in the Compelled Sale, then, to the extent such indemnification is not attributable to gross negligence or bad faith with respect to representations, warranties or indemnities, each Non-Electing Member shall contribute to the extent of the lesser of (x) its pro rata share of such indemnification payments (based upon the total consideration received by such Member divided by the total consideration received by all sellers in such Compelled Sale) and (y) the total proceeds actually received by such Member as consideration for its Membership Interests of the Company in such Compelled Sale. In any such event, such liability shall be several and not joint with any other Person. Each Non-Electing Member shall have full access to any and all evidences or documents related to any such indemnification.

(iii) If any Member is given an option as to the form and amount of consideration to be received, each other Member shall be given the same option.

(d) Each Member shall be obligated to pay his, her or its pro rata share of the expenses incurred in connection with a consummated Compelled Sale to the extent such costs are incurred for the benefit of all Members and are not otherwise paid by the Company or the acquiring party (costs incurred by or on behalf of an Member for his, her or its sole benefit will not be considered costs of the transaction hereunder).

(e) If any Member fails to Transfer to the Drag Along Buyer its Membership Interests to be sold pursuant to this Section 14.4, each Member agrees that the Board of Directors shall cause such Membership Interests to be Transferred to the Drag Along Buyer on the Company's books in consideration of the purchase price, and such Drag Along Member's pro rata portion of the purchase price may be held in escrow, without interest, until such time as he, she or it takes such actions as the Board of Directors may request in connection with the transaction.

Section 14.5 Dispute Rights; Alliance Agreement.

(a) The Independent Directors (excluding the Fiat Independent Directors) shall designate a natural Person (which Person shall not be a former full-time employee of an original motor vehicle manufacturer whose principal headquarters are located in the United States

(including Chrysler Group LLC, General Motors Corporation, Ford Motor Company and their predecessors, successors and Affiliates) without the prior written consent of Fiat, which consent shall not unreasonably be withheld) with sufficient technical expertise to resolve disputes arising with respect to the Enumerated Matters (as defined below) as the Company's business dispute resolution designee (the "Business Dispute Designee") promptly upon the execution of this Agreement by the Company. The Independent Directors (excluding the Fiat Independent Directors) may replace the Business Dispute Designee at any time except while the Business Dispute Designee is resolving a dispute brought before the Resolution Committee. The Independent Directors (excluding the Fiat Independent Directors) or the Business Dispute Designee shall appoint the initial members and any replacement of the members of the Alliance Cooperation Board appointed by the Company, and the designation of the initial member and any replacement of the member to the Resolution Committee appointed by the Company.

(b) If any dispute with respect to the Enumerated Matters arises under any Alliance Agreement the parties thereto are unable to resolve such dispute on a timely basis, then the parties shall submit the items remaining in dispute for resolution to the chief executive officer of Fiat and the Business Dispute Designee (together, the "Resolution Committee"). The parties shall instruct the Resolution Committee to resolve any such dispute within 30 days after such submission (the "Resolution Period"). If the Resolution Committee is unable to resolve the dispute within the Resolution Period, then such dispute shall finally decided in accordance with the arbitration rules (the "Rules") of the London Court of International Arbitration ("LCIA") by three arbitrators appointed in accordance with such Rules. Arbitral proceedings shall take place in London, England before the LCIA and shall be conducted in the English language. The decision of the arbitrator shall be final and binding upon the parties and will not be subject to any appeal of any kind to resolve the dispute. The parties waive any right to appeal and/or seek any remedy before any court that would have competence on the matters in dispute in the absence of this section; provided, however, notwithstanding the foregoing, the parties may seek the intervention of the competent courts in order to enforce the arbitrator's decision.

(c) For purposes of this Section, "Enumerated Matters" means (i) any dispute arising under related party transactions and projects with Fiat Parent or its Subsidiaries involving expenditures of more than $100,000,000 in a single transaction or project, or a series of related transactions and projects, (ii) disputes involving each specific vehicle, platform and powertrain program contemplated by the initial Business Plan, prior to the "designation of authority to spend" with respect to such program (as defined in the Company's development system) and (iii) any disputes involving whether and to what extent an Alliance Agreement should be amended.

(d) Notwithstanding anything to the contrary herein, this Section 14.5 shall terminate and be of no further force or effect immediately following the time at which the Fiat Group owns a Total Interest exceeding fifty percent (50%).

Section 14.6 VEBA Holdco Interests.

(a) In the event that VEBA Holdco must sell Membership Interests pursuant to Section 14.4, VEBA Holdco may elect instead to have VEBA sell outstanding limited liability company interests or shares of stock, as applicable, in VEBA Holdco (the "Transferring VEBA Holdco Interests") representing an indirect interest in the Membership Interests that otherwise would be sold; provided that the Transferring VEBA Holdco Interests shall consist at all times of

at least 100 percent of the issued and outstanding interests in the applicable constituent VEBA Holdco with the exception of one constituent VEBA Holdco, in which the to be delivered Transferring VEBA Holdco Interests may represent less than 100 percent but more than 80 percent of the issued and outstanding interests in such VEBA Holdco (such constituent VEBA Holdco, the "Minority Owned VEBA Holdco"). In the event that VEBA cannot sell a sufficient amount of Transferring VEBA Holdco Interests in the manner described in the foregoing sentences, the remaining amount of Membership Interests to be sold pursuant to Section 14.4 shall be delivered in the form of Membership Interests.

(b) VEBA and VEBA Holdco represent and covenant that, upon the sale of any Transferring VEBA Holdco Interests pursuant to the foregoing, (i) Transferring VEBA Holdco Interests have been duly authorized and validly issued and are non-assessable and fully paid-up and (iv) each constituent VEBA Holdco satisfies all of the conditions set forth in the definition of "VEBA Holdco." If VEBA Holdco elects to sell any Transferring VEBA Holdco Interests pursuant to Section 14.6(a), then the provisions of Section 14.4 or other applicable Sections of this Agreement shall apply *mutatis mutandis* to the Transferring VEBA Holdco Interests (provided that any representation, warranty or indemnity made by the Members in connection with the applicable sale of Membership Interests shall be made by VEBA and VEBA Holdco with respect to both the relevant Membership Interests and the Transferring VEBA Holdco Interests).

(c) In the event this Section 14.6 applies, the proceeds to be received by VEBA or its wholly owned subsidiaries (including VEBA Holdco) in such sale shall be adjusted to take into account any net reduction in price paid by the Drag-Along Buyer reasonably attributable to any foregone step-up in the adjusted basis of the Company's assets that the Drag-Along Buyer would have been entitled to obtain for Tax purposes if it had acquired the Membership Interests directly, after taking into account any value (positive and negative) attributable to Tax attributes of the disposed VEBA Holdco existing at the time of the transfer. In addition, VEBA shall make any representations and warranties regarding the disposed VEBA Holdco as may be reasonably requested by the Drag-Along Buyer and will indemnify and hold harmless the Drag-Along Buyer from any loss or expense resulting from any liabilities of the disposed VEBA Holdco. The Board of Directors (excluding the VEBA Director) and VEBA will negotiate with each other in reasonable good-faith to determine the amount of any such adjustment, and in the event that the Board of Directors (excluding the VEBA Director) and VEBA cannot come to an agreed-upon resolution, the adjustment shall be determined by arbitration administered by the American Arbitration Association in accordance with its International Arbitration Rules. The number of arbitrators shall be three, one of whom shall be appointed by each of the Board of Directors (excluding the VEBA Director) and VEBA and the third of whom shall be selected by mutual agreement, if possible, within 30 days of the selection of the second arbitrator and thereafter by the administering authority and the place of arbitration shall be New York, N.Y. The language of the arbitration shall be English. Each party shall submit to the arbitrators and exchange with each other in advance of the hearing their last, best offers. The arbitrators shall be limited to awarding only one or the other of the two figures submitted.

(d) The Drag-Along Buyer shall have the right, in its sole discretion and without the consent of any other person, to cause the liquidation and dissolution of any Minority Owned VEBA Holdco at any time following delivery of Transferring VEBA Holdco Interests in

such constituent VEBA Holdco to the Drag-Along Buyer pursuant to Section 14.4. VEBA shall receive its pro rata amount of any net liquidation proceeds.

ARTICLE XV
MISCELLANEOUS PROVISIONS

Section 15.1 **Separability of Provision**. Each provision of this Agreement shall be considered separable, and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future Law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Agreement that are valid, enforceable and legal.

Section 15.2 **Notices**. All notices, demands, financial reports, other reports and other communications to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed to have been given or made when (a) delivered personally to the recipient, (b) sent by facsimile to the recipient (with hard copy sent to the recipient by reputable overnight courier service (charges prepaid) that same day) if sent by facsimile before 5:00 p.m. New York time on a Business Day, and otherwise on the next Business Day, or (c) one Business Day after being sent to the recipient by reputable overnight courier service (charges prepaid) to the following addresses:

if to the Company or the Board of Directors:

Chrysler Group LLC
1000 Chrysler Drive
Auburn Hills, MI 48326
United States of America
Attention: General Counsel
Tel: +1 (248) 512-3984
Fax: +1 (248) 512-1771

if to Fiat:

Fiat S.p.A.
Via Nizza n. 250
10125 Torino
Italy
Attention: Chief Executive Officer

with a copy to:

Sullivan & Cromwell LLP
125 Broad Street
New York, NY 10004
United States of America
Attention: Scott D. Miller
Fax: +1 (650) 461-5777

if to the US Treasury:

The United States Department of the Treasury
1500 Pennsylvania Avenue, NW
Washington, D.C. 20220
Attention: Chief Counsel Office of Financial Stability
Fax: (202) 927-9225
Email: OFSChiefCounselNotices@do.treas.gov

with a copy to:

Cadwalader, Wickersham & Taft LLP
One World Financial Center
New York, New York 10281
Attention: John J. Rapisardi
R. Ronald Hopkinson
Fax: (212) 504-6666

if to Canada:

7169931 Canada Inc.
1235 Bay Street, Suite 400
Toronto, ON M5R 3K4
Attention: Mr. Michael Carter

with a copy to:

Torys LLP
79 Wellington Street, West, Suite 3000
Toronto, ON M5K 1N2
Attention: Patrice S. Walch-Watson
Fax: (416) 865-7380

if to the Members (other than Fiat or the US Treasury):

to the notice address for such recipient set forth on the Schedule of Members attached hereto, or in the Company's books and records, or to such other notice address or to the attention of such other Person as the recipient party has specified by prior written notice to the sending party.

Section 15.3 **Entire Agreement**. This Agreement and the other documents referred to herein, constitute the entire agreement among the parties and contain all of the agreements among the parties with respect to the subject matter hereof as of the date of the Agreement and supersede all prior agreements, undertakings and negotiations (in each case, both oral and written) between the parties concerning the subject matter herein. Failure by any party hereto to enforce any covenant, duty, agreement, term or condition of this Agreement, or to exercise any right hereunder, shall not be construed as thereafter waiving such covenant, duty, term, condition or right; and in no event shall any course of dealing, custom or usage of trade modify, alter or supplement any term of this Agreement.

Section 15.4 Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with, the Laws of the State of Delaware, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Delaware or any other jurisdiction) that would cause the application of the Laws of any jurisdiction other than the State of Delaware.

Section 15.5 Amendments. This Agreement may not be amended, modified, waived or supplemented except as provided in Section 5.8.

Section 15.6 Sole Benefit of Members. Except as expressly provided in Section 5.3, Section 5.11, Section 5.14, ARTICLE VI and Section 11.6, the provisions of this Agreement (including without limitation Section 4.1) are intended solely to benefit the Members and, to the fullest extent permitted by applicable Law, shall not be construed as conferring any benefit upon any creditor of the Company (and no such creditor shall be a third-party beneficiary of this Agreement), and no Member shall have any duty or obligation to any creditor of the Company to make any contributions or payments to the Company; provided, that Fiat shall be a third party beneficiary with respect to each provision of this Agreement that explicitly designates rights to Fiat, including but not limited to each provision of this Agreement that relates to the Fiat Directors and the Independent Directors.

Section 15.7 Independent Contractors; Expenses. This Agreement does not constitute any party hereto the partner, agent or legal representative of any other party hereto, except to the extent that the Company is classified as a partnership for United States federal income tax purposes and the Members are treated as "partners" for such tax purposes. Each party hereto is independent and responsible for its own expenses (except as otherwise agreed pursuant to ARTICLE VI), including attorneys' and other professional fees incurred in connection with the transactions contemplated by this Agreement.

Section 15.8 Creditors. None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditors of the Members, the Company or any of its Affiliates (other than Indemnified Persons), and no creditor who makes a loan to any Member, the Company or any of its Affiliates may have or acquire (except pursuant to the terms of a separate agreement executed by the Company in favor of such creditor) at any time as a result of making the loan any direct or indirect interest in Company profits, losses, Distributions, capital or property other than as a secured creditor.

Section 15.9 Further Action. The parties hereto agree to execute and deliver all documents, provide all information and take or refrain from taking such actions as may be necessary or appropriate to achieve the purposes of this Agreement.

Section 15.10 Delivery by Facsimile or Email. This Agreement, the agreements referred to herein, and each other agreement or instrument entered into in connection herewith or therewith or contemplated hereby or thereby, and any amendments hereto or thereto, to the extent signed and delivered by means of a facsimile machine or email with scan or facsimile attachment, shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto or to any such agreement or instrument, each other party hereto or thereto shall re-execute original forms thereof and deliver them to all other parties. No party hereto or to any such agreement or instrument

shall raise the use of a facsimile machine or email to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated through the use of a facsimile machine or email as a defense to the formation or enforceability of a contract, and each such party forever waives any such defense.

Section 15.11 **Strict Construction**. The parties hereto have participated collectively in the negotiation and drafting of this Agreement; accordingly, if any ambiguity or question of intent or interpretation arises, then it is the intent of the parties hereto that this Agreement shall be construed as if drafted collectively by the parties hereto, and it is the intent of the parties hereto that no presumption or burden of proof shall arise favoring or disfavoring any party hereto by virtue of the authorship of any provisions of this Agreement.

Section 15.12 **Consent to Jurisdiction.** Each party hereto hereby irrevocably and unconditionally (a) agrees that any suit, action or proceeding, at law or equity, arising out of or relating to this Agreement shall only be brought in the Court of Chancery of the State of Delaware (or, if the Court of Chancery of the State of Delaware lacks jurisdiction, then in the applicable Delaware state court), or if under applicable Law exclusive jurisdiction of such suit, action or proceeding is vested in the federal courts, then the United States District Court for the District of Delaware, (b) expressly submits to the personal jurisdiction and venue of such courts for the purposes thereof and (c) waives and agrees not to raise (by way of motion, as a defense or otherwise) any and all jurisdictional, venue and convenience objections or defenses that such party may have in such suit, action or proceeding. Each party hereto hereby irrevocably and unconditionally consents to the service of process of any of the aforementioned courts. Nothing herein contained shall be deemed to affect the right of any party hereto to serve process in any manner permitted by Law or commence legal proceedings or otherwise proceed against any other party hereto in any other jurisdiction to enforce judgments obtained in any suit, action or proceeding brought pursuant to this Section 15.12.

Section 15.13 **Waiver of Jury Trial.** EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT AND FOR ANY COUNTERCLAIM.

Section 15.14 **Specific Performance.** Each of the parties hereto acknowledges and agrees that the other parties hereto would be damaged irreparably in the event that any of the provisions of this Agreement are not performed in accordance with their specific terms or otherwise are breached. Accordingly, each of the parties hereto agrees that the other parties hereto shall be entitled to seek an injunction or injunctions to prevent breaches of the provisions hereof in any action instituted in any court of the United States or any state thereof having jurisdiction over the parties hereto and the matter (subject to the provisions set forth in Section 15.12 above), in addition to any other remedy to which they may be entitled, at law or in equity.

Section 15.15 **Interpretative Matters**. In this Agreement, unless otherwise specified or where the context otherwise requires:

(a) the headings of particular provisions of this Agreement are inserted for convenience only and will not be construed as a part of this Agreement or serve as a limitation or expansion on the scope of any term or provision of this Agreement;

(b) words importing any gender shall include other genders;

(c) words importing the singular only shall include the plural and vice versa;

(d) whenever the words "include," "includes" or "including" are used in this Agreement, they will be deemed to be followed by the words "without limitation";

(e) whenever the words "herein" or "hereunder" are used in this Agreement, they will be deemed to refer to this Agreement as a whole and not to any specific Section, unless otherwise indicated;

(f) references to "Articles," "Exhibits," "Sections" or "Schedules" shall be to Articles, Exhibits, Sections or Schedules of or to this Agreement;

(g) references to any Person include the heirs, executors, administrators, legal representatives, successors and permitted assigns of such Person where the context so permits;

(h) the use of the words "or," "either" and "any" shall not be exclusive;

(i) wherever a conflict exists between this Agreement and any other agreement, this Agreement shall control but solely to the extent of such conflict;

(j) the terms "dollars" and "$" shall mean dollars of the United States of America; and

(k) references to any agreement, contract, guideline, exhibit or schedule, unless otherwise stated, are to such agreement, contract, guideline, exhibit or schedule as amended, amended and restated, replaced, substituted, modified or supplemented from time to time in accordance with the terms hereof and thereof; and references to any Law or a particular provision of any Law, unless otherwise stated, are to such Law and any successor Law or to such provision of Law and the corresponding provision in any successor Law, as applicable.

Section 15.16 **US Treasury**. Notwithstanding anything in this Agreement to the contrary, the US Treasury shall only be bound by this Agreement in its capacity as Member and nothing in this Agreement shall be binding on or create any obligation on the part of the US Treasury in any other capacity or any branch of the United States Government or subdivision thereof.

Section 15.17 **Canada**. Notwithstanding anything in this Agreement to the contrary, Canada shall only be bound by this Agreement in its capacity as Member and nothing in this Agreement shall be binding on or create any obligation on the part of the Canada in any other capacity or any branch of the Canadian Government or subdivision thereof.

[SIGNATURE PAGE FOLLOWS]

DEFINITIONS ADDENDUM

Part I Definitions.

"Additional Member" means any Person that has been admitted to the Company as a Member after the Effective Date pursuant to Section 8.1.

"Affiliate" means, with respect to any Person, any other Person that, directly or indirectly, whether through one or more intermediaries, Controls, is Controlled by or is under common Control with such Person.

"Alliance Agreements" means the (A) Joint Procurement Agreement, (B) Management Services Agreement, (C) Master Industrial Agreement, (D) Master Technology and Product Sharing Agreement, (E) Information and Communication Technology Cooperation Agreement, (F) Global Distribution Agreement and (G) any product sharing and definitive agreements thereunder for individual vehicle, powertrain or platform programs contemplated in the initial Business Plan.

"Alliance Cooperation Committee" has the meaning set forth in the Master Industrial Agreement.

"Annual Operating Budget" means the annual operating budget of the Company. The Annual Operating Budget for the Fiscal Year ending December 31, 2009 shall be adopted at the first meeting of the Board of Directors immediately following the Effective Date. Annual Operating Budgets for future Fiscal Years shall be developed by the Officers at least ninety (90) days prior to the corresponding Fiscal Year and will be subject to the approval of the Board of Directors.

"Book Profit" and "Book Loss" means, for each Fiscal Year, or other period, an amount equal to the Company's taxable income or loss for such year or period, determined in accordance with Section 703(a) of the Code; provided that for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Section 703(a)(1) of the Code shall be included in taxable income or loss, with the following adjustments:

(i) any income of the Company that is exempt from federal income tax and not otherwise taken in account in computing Book Profit or Book Loss pursuant to this provision shall be added to such taxable income or loss;

(ii) any expenditures of the Company described in Section 705(a)(2)(B) of the Code or treated as Code Section 705(a)(2)(B) expenditures pursuant to Section 1.704-1(b)(2)(iv)*(i)* of the Treasury Regulations, and not otherwise taken into account in computing Book Profit or Book Loss pursuant to this provision, shall be subtracted from such taxable income or loss;

(iii) gain or loss resulting from any disposition of any asset of the Company with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Book Value of the asset disposed of as determined under Treasury Regulations Section 1.704-1(b)(2)(iv), notwithstanding that the adjusted tax basis of such asset may differ from such Book Value;

(iv) in lieu of depreciation, amortization and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken in account Depreciation for such Fiscal Year, computed as provided in this Agreement; and

(vi) in the event the Book Value of any Company asset is adjusted to reflect the Fair Market Value of such asset in accordance with the last sentence of the definition of "Book Value," the amount of such adjustment shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Book Profit or Book Loss.

If the Company's taxable income or loss for such Fiscal Year, as adjusted in the manner provided above, is a positive amount, such amount shall be the Company's Book Profit for such Fiscal Year, and, if a negative amount, such amount shall be the Company's Book Loss for such Fiscal Year. Notwithstanding the other provisions of this definition of Book Profit and Book Loss, any gross items specially allocated pursuant to Article IV shall not be taken into account in computing Book Profit and Book Loss.

"Book Value" of an asset means, as of any particular date, the value at which the asset is properly reflected on the books and records of the Company as of such date in accordance with Section 1.704-1(b)(2)(iv) of the Treasury Regulations as follows:

(i) The initial Book Value of each asset shall be its cost, unless such asset was contributed to the Company by a Member, in which case the initial Book Value shall be the Fair Market Value for such asset, and, in each case, such Book Value shall thereafter be adjusted for Depreciation with respect to such asset rather than for the cost recovery deductions to which Company is entitled for federal income tax purposes with respect thereto.

(ii) The Book Values of all Company assets shall be adjusted to equal their respective Fair Market Values, as reasonably determined by the Tax Matters Member, as of the following times:

(A) the acquisition of an additional interest in the Company by any new or existing Member in exchange for more than a de minimis additional capital contribution (including, for the avoidance of doubt, capital contribution upon the exercise of the Alternative Call Option and the Incremental Equity Call Option) or, as provided in Treasury Regulations Section 1.704-1(b)(2)(iv)(f)(5)(iii), in exchange for services;

(B) the distribution by the Company to a Member of more than a de minimis amount of the Company assets, including money, if, as a result of such distribution, such Member's interest in the Company is reduced;

(C) the liquidation of the Company within the meaning of Treasury Regulations Section 1.704-1(b)(2)(ii)(g); and

(D) at any other time, as permitted by the Treasury Regulations, at the discretion of the Tax Matters Member.

"Business Day" means any calendar day other than a Saturday, a Sunday or any other day on which commercial banks are authorized or required by Law to be closed in Torino, Italy, Detroit, Michigan or New York, New York.

"Business Plan" is the business plan, approved by the Board of Directors within thirty days following the Effective Date, under which the business operations of the Company will be conducted, as such Business Plan may be amended from time to time by the Officers and approved by the Board of Directors. The Business Plan shall include the Company's business

strategy, Distribution policy, basic goals, projected revenues, expenses, capital investments, financing plans and cash flows.

"Call Option" means a call option, as defined in the Call Option Agreement.

"Call Option Agreement" means the call option agreement regarding Equity Securities of the Company, entered into as of the date hereof, by and between Fiat Parent, the VEBA, the VEBA Holdcos and the US Treasury.

"Canada" means 7169931 Canada Inc., or if its Membership Interests have been transferred pursuant to Section 13.1(b)(iii), then such transferee.

"Canadian Loan" means the working capital credit facilities made available to Chrysler Canada Inc. and others pursuant to loans from Export Development Canada on the date hereof, as may be amended, supplemented or replaced from time to time, and previously as detailed on Exhibit M of the Master Transaction Agreement, as amended.

"Canadian Loan Exposure" means at any time the sum of (a) the principal amount outstanding on the Canadian Loan plus (b) the total unfunded commitment as defined in the Canadian Loan at such date.

"Canadian Loan Termination Date" means the date on which all obligations under the Canadian Loan shall have been irrevocably and indefeasibly repaid in full in cash, and all commitments thereunder have been terminated.

"CARB" means the California Air Resources Board or any successor body of authority.

"Certificate of Formation" means the Certificate of Formation of the Company filed with the Secretary of State of the State of Delaware on April 28, 2009, which became effective on such date.

"Chrysler IPO" means the initial offering of common Equity Securities of the Company (including common stock of a successor to the Company or a holding company for the equity interests in the Company) in a transaction registered under the Securities Act following which the Equity Securities are listed on a nationally recognized exchange. For the purposes of Section 14.1, "Chrysler IPO" shall include the exercise of registration rights under the Shareholder Agreement.

"Class A Aggregate Membership Interest" means one hundred (100%) percent minus the Class B Aggregate Membership Interest.

"Class A Holders" means the holders of the Class A Membership Interests.

"Class A Membership Interest" means a Membership Interest having the rights and obligations specified with respect to Class A Membership Interests in this Agreement (subject to any limitations set forth in the Shareholder Agreement).

"Class B Aggregate Membership Interest" shall initially be twenty (20%) percent, subject to adjustment as set forth in Section 3.4 and Section 3.9.

"Class B Holders" means the holders of the Class B Membership Interests.

"Class B Membership Interest" means a Membership Interest having the rights and obligations specified in this Agreement with respect to Class B Membership Interests in this Agreement (subject to any limitations set forth in the Shareholder Agreement).

"Class B Membership Rights" means the rights and obligations specified with respect to the Class B Membership Interest in this Agreement.

"Closing" means the closing of the transactions under the Master Transaction Agreement.

"Code" means the United States Internal Revenue Code of 1986, as amended from time to time.

"Company Conversion" means, together with related transactions, any conversion of the Company into a corporation through a statutory conversion, the creation of a holding company above the Company and the exchange of all or substantially all of the Company's outstanding equity interests for equity interests of such holding company, or any other direct or indirect incorporation of the assets and liabilities of the Company, including, by merger, consolidation or recapitalization; statutory conversion; direct or indirect, sale, transfer, exchange, pledge or other disposal of economic, voting or other rights; sale, exchange or other acquisition of shares, equity interests or assets; contribution of assets and/or liabilities; liquidation; exchange of securities; conversion of entity, migration of entity or formation of new entity; or other transaction or group of related transactions.

"Company Equity Value" means (a) the product of (i) the Market Multiple times (ii) the aggregate of the Company's reported EBITDA for the most recent four financial quarters for which financial results have been reported by the Company as of the time of determination less (b) the Company's Net Industrial Debt as of the date of the Company's consolidated industrial financial statements that were most recently delivered to the qualifying Members pursuant to Section 12.4(a).

"Company Minimum Gain" means "partnership debt minimum gain" as defined in Treasury Regulations Section 1.704-2(b)(2).

"Competitor" means a mass producer of automobiles and light trucks.

"Consent" means any consent, approval, authorization, waiver, grant, franchise, concession, agreement, license, exemption or other permit or order of, registration, declaration or filing with, or report or notice to, any Person.

"Control," "Controlled" or "Controlling" means, with respect to any Person, any circumstance in which such Person is directly or indirectly controlled by another Person by virtue of the latter Person having the power to (i) elect, or cause the election of (whether by way of voting capital stock, by contract, trust or otherwise), the majority of the members of the Board of Directors or a similar governing body of the first Person; or (ii) direct (whether by way of voting capital stock, by contract, trust or otherwise) the affairs and policies of such Person.

"Controlling Interest" means a "controlling interest" within the meaning of Section 414(b) of the Code, as amended.

"Depreciation" means, for each Fiscal Year, an amount equal to the depreciation, amortization or other cost recovery deduction as reported for federal income tax purposes with respect to an asset for such year or other period, except that if the Book Value of an asset differs from its adjusted basis for federal income tax purposes, Depreciation shall be an amount which bears the same ratio to such beginning Book Value as the federal income tax depreciation, amortization or other cost recovery deduction for such Fiscal Year bears to such beginning adjusted tax basis; provided, however, that if the adjusted basis for federal income tax purposes of an asset at the beginning of such Fiscal Year is zero, Depreciation shall be determined with reference to such beginning Book Value using any reasonable method selected by the Tax Matters Member.

"Distribution" means each distribution after the Effective Date made by the Company to a Member, whether in cash, property or securities of the Company, pursuant to, or in respect of, Section 4.4 or ARTICLE IX.

"EBITDA" means, for any Person, the operating earnings (loss) of that Person plus (i) interest charges to the extent deducted from consolidated net income; (ii) consolidated income taxes; (iii) depreciation, amortization, depletion and non-cash charges; and (iv) other extraordinary charges.

"Entity" means any general partnership, limited partnership, corporation, association, cooperative, joint stock company, trust, limited liability company, business or statutory trust, joint venture, unincorporated organization or Governmental Entity.

"EPA" means the United States Environmental Protection Agency or any successor agency.

"Equity Recapture Agreement" means the Equity Recapture Agreement, dated as of June 10, 2009, by and between the VEBA, the VEBA Holdcos and the US Treasury or its designee.

"Equity Securities" means, as applicable, (i) any capital stock, membership or limited liability company interests or other share capital; (ii) any securities directly or indirectly convertible into or exchangeable for any capital stock, membership or limited liability company interests or other share capital or containing any profit participation features; (iii) any rights or options directly or indirectly to subscribe for or to purchase any capital stock, membership or limited liability company interests of the Company and its Subsidiaries, other share capital or securities containing any profit participation features or to subscribe for or to purchase any securities directly or indirectly convertible into or exchangeable for any capital stock, membership or limited liability company interests, other share capital or securities containing any profit participation features; (iv) any share appreciation rights, phantom share rights or other similar rights; or (v) any Equity Securities issued or issuable with respect to the securities referred to in clauses (i) through (iv) above in connection with a combination of shares, recapitalization, merger, consolidation, conversion or other reorganization.

"Event Occurrence Period" means the period beginning on the Effective Date and ending on December 31, 2012.

"Excess Nonrecourse Liability" means an "excess nonrecourse liability" within the meaning of Section 1.752-3(a)(3) of the Treasury Regulations.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Fair Market Value" means, in reference to property or assets owned by the Company, the fair market value of such property or assets as reasonably determined by the Tax Matters Member.

"Fiat" means Fiat North America LLC, a limited liability company organized under the laws of the State of Delaware.

"Fiat Group" means Fiat Parent, Fiat Group Automobiles S.p.A., Fiat Powertrain Technologies S.p.A. and Fiat and their respective Subsidiaries, but excludes the Company and its Subsidiaries.

"Fiat Initial Ownership Interest" means twenty percent (20%).

"Fiat Multiple" means, at any time, Fiat Parent's Market Enterprise Value, divided by Fiat Parent's EBITDA as reported for the four most recent fiscal quarters for which financial data has been reported.

"Fiat Parent" means Fiat S.p.A., a *Societa per Azioni* organized under the laws of Italy.

"Fiat Pledge Agreement": means the Pledge Agreement (as amended, restated, supplemented or otherwise modified from time to time), dated as of the date hereof, by and among Fiat, as pledgor, the US Treasury, as the secured party, and the Company, as issuer.

"Fiscal Year" means the fiscal year of the Company, which shall be the year ending December 31. Each Fiscal Year shall commence on the day immediately following the last day of the immediately preceding Fiscal Year.

"Fuel Economy Test" means the final, verified results of a combined (i.e., City/Highway) unadjusted two-cycle fuel economy test conducted by the U.S. EPA, or the Company if the U.S. EPA does not perform the test within a reasonable period of time following the Company's request to the U.S. EPA to conduct the test and reasonably prompt provision of any information reasonably requested by the U.S. EPA, if any, in either event on a Chrysler-produced pre-production vehicle appropriate for such testing purposes pursuant to the definitions and test procedures set forth in 40 CFR 600 et seq., and 40 CFR 600.512-86 in particular as in effect on the date hereof or other test procedures agreed upon by Fiat Parent and the US Treasury.

"GAAP" means accounting principles generally accepted in the United States of America as in effect from time to time, consistently applied and maintained throughout the applicable periods both as to classification or items and amounts.

"Governmental Approval" means any Consent of, with or to any Governmental Entity, and includes any applicable waiting periods associated with any Governmental Approvals.

"Government Commitment" means the sum of (a) the initial aggregate commitment amount under the Canadian Loan and (b) initial aggregate commitment amount under the US Treasury Loan.

"Governmental Entity" means the United States of America or any other nation, any state, province or other political subdivision, any international or supra-national entity, or any entity exercising executive, legislative, judicial, regulatory or administrative functions of government, including any court, tribunal or arbitral body, and any self-regulatory organization, in each case having jurisdiction over the Company or any of its Subsidiaries or any of the property or other assets of the Company or any of its Subsidiaries.

"Government Loan Call Option Hurdle" means 50% of the Government Commitment, which is $4,042,194,000.

"Government Loan Exposure" means at any time the sum of (a) the US Treasury Loan Exposure plus (b) the Canadian Loan Exposures of such date.

"Government Loan Termination Date" means the date on which the US Treasury Loan and the Canadian Loan have been repaid in full, after giving effect to the contemporaneous application of any proceeds of any exercise by Fiat of an Incremental Equity Call Option and/or Alternative Call Option to such repayment of the US Treasury Loan and the Canadian Loan, and all commitments thereunder have been terminated.

"Government Member" means US Treasury or Canada.

"Incremental Equity Exercise Period" means the period beginning on January 1, 2013 and ending on June 30, 2016.

"Independent Director" means a Director that is independent of the Company and the party appointing such Director, as determined by reference to the list of enumerated relationships precluding independence under the listing rules of the New York Stock Exchange; furthermore, if the party appointing the Director is a governmental body or agency, then the Director may not be an agent of, employed by or otherwise serve in any capacity that government.

"Initial Equity" means the Membership Interests acquired by Fiat from the Company pursuant to the closing of the transactions under the Master Transaction Agreement.

"IRS" means the United States Internal Revenue Service.

"Issuer" means the Company, any direct or indirect Subsidiary of the Company or any successor to the Company, or the issuer of any Equity Securities of which the Company distributes to the holders of Membership Interests or that are received or receivable by the holders of Membership Interests in connection with a transaction contemplated by Section 13.1.

"Joint Majority Holders" means at least two Members who collectively have more than 50% of the Outstanding Membership Interests.

"Law" means any law, statute, ordinance, rule, regulation, code, order, judgment, tax ruling, injunction or decree of any Governmental Entity.

"Lien" means any mortgage, pledge, security interest, encumbrance, lien or charge of any kind (including any conditional sale or other title retention agreement or lease in the nature thereof), any sale of receivables with recourse against the Company or any of its Subsidiaries, any filing or agreement to file a financing statement as a debtor under the Uniform

Commercial Code or any similar statute of any jurisdiction other than to reflect ownership by a third Person of property leased to the Company or any of its Subsidiaries under a lease that is not in the nature of a conditional sale or title retention agreement.

"Liquidation Proceeding" means any liquidation, dissolution or winding up of the Company or any of its Subsidiaries or the commencement of proceedings to adjudicate the Company or any of its Subsidiaries as bankrupt, or consenting to the filing of a bankruptcy proceeding against any of them, or filing a petition or answer or consent seeking reorganization of any of them under any bankruptcy or insolvency law, or consenting to the filing of any such petition, or consenting to the appointment of a receiver or liquidator or trustee or assignee in bankruptcy or insolvency, or making an assignment for the benefit of creditors, or admitting inability to pay debts generally as they become due.

"Market Disruption Event" means any of the following events that has occurred: (i) any suspension of, or limitation imposed on, trading by the relevant exchange or quotation system during the one-hour period prior to the close of trading for the regular trading session on the relevant exchange or quotation system (or for purposes of determining VWAP any period or periods aggregating one half-hour or longer) and whether by reason of movements in price exceeding limits permitted by the relevant exchange or quotation system or otherwise relating to the common stock of the Company or in futures or option contracts relating to the common stock of the Company on the relevant exchange or quotation system; (ii) any event (other than a failure to open or a closure as described below) that disrupts or impairs the ability of market participants during the one-hour period prior to the close of trading for the regular trading session on the relevant exchange or quotation system (or for purposes of determining VWAP any period or periods aggregating one half-hour or longer) in general to effect transactions in, or obtain market values for, the common stock of the Company on the relevant exchange or quotation system or futures or options contracts relating to the common stock of the Company on any relevant exchange or quotation system; or (iii) the failure to open of the exchange or quotation system on which futures or options contracts relating to the common stock of the Company are traded or the closure of such exchange or quotation system prior to its respective scheduled closing time for the regular trading session on such day (without regard to after hours or other trading outside the regular trading session hours) unless such earlier closing time is announced by such exchange or quotation system at least one hour prior to the earlier of the actual closing time for the regular trading session on such day and the submission deadline for orders to be entered into such exchange or quotation system for execution at the actual closing time on such day.

"Market Enterprise Value" for any Entity means the sum of (i) the Net Industrial Debt of such Entity as of the date of such Entity's most recently reported financial statements and (ii) such Entity's Market Equity Value.

"Market Equity Value" for any Entity means the product of (i) the number of outstanding shares or units of such Entity's equity securities as of the most recently reported date times (ii) the average of the VWAP reported on the Entity's principal securities exchange for each day during the twenty (20) Scheduled Trading Days immediately preceding the date of determination.

"Market Multiple" means the average EBITDA trading multiple for the Reference Automotive Manufacturers; provided that in determining the Market Multiple, any of the Reference Automotive Manufacturers whose EBITDA trading multiple differs from the average of the other Reference Automotive Manufacturers by more than one standard deviation

shall be excluded and; provided further, that the Market Multiple shall not, in any event, exceed the Fiat Multiple.

"Master Industrial Agreement" means the Master Industrial Alliance Agreement, dated as of the Effective Date, between Persons within the Fiat Group and the Company.

"Master Transaction Agreement" means the Master Transaction Agreement, dated as of April 30, 2009, by and among the Company, Fiat Parent and the other parties listed on the signature pages thereto.

"Member" means each Person who appears on the Schedule of Members, as amended from time to time, or is hereafter admitted as a member of the Company in accordance with the terms of this Agreement, the Shareholder Agreement and the LLC Act. The Members shall constitute the "members" (as such term is defined in the LLC Act) of the Company. Except as otherwise set forth herein or in the LLC Act, the Members shall constitute a single class or group of members of the Company for all purposes of the LLC Act and this Agreement.

"Membership Interest" means the class or classes of limited liability company interests of a Member in the Company, as set forth opposite such Member's name on the Schedule of Members hereto, as amended from time to time, and also the right of such Member to any and all of the benefits to which such Member may be entitled as provided in this Agreement, the Shareholder Agreement and the LLC Act, together with the obligations of such Member to comply with all the provisions of this Agreement, the Shareholder Agreement and the LLC Act. The Company may issue whole or fractional Membership Interests pursuant to the terms of this Agreement.

"Member Nonrecourse Deductions" has the meaning given to "partner nonrecourse deductions" set forth in Treasury Regulations Section 1.704-2(i)(2).

"Minority Owned VEBA Holdco" has the meaning provided in Section 14.6(a).

"Member Nonrecourse Debt Minimum Gain" has the meaning given to "partner nonrecourse debt minimum gain" set forth in Treasury Regulations Section 1.704-2(i)(2).

"NAFTA Countries" means Canada, Mexico and the United States.

"Net Industrial Debt" means for any Entity, total indebtedness for borrowed money less cash and cash equivalents, of the Entity and its subsidiaries each as reported on a consolidated basis under GAAP; provided that the calculation of Net Industrial Debt shall exclude obligations in respect of retirees and indebtedness of finance companies to the extent included in the consolidated results of such Entity; and provided, further, that if Net Industrial Debt is being calculated in connection with the exercise of options, the cash exercise price that will be paid pursuant to such option exercise will be used to reduce such Entity's Total Indebtedness.

"Non-Fiat Member" means any Member that is not a member of the Fiat Group, but does not include any Transferees of Fiat.

"Non-Government Member" means any Member other than a Government Member.

"Nonrecourse Debt" means any Company liability to the extent that no Member or related Person bears the economic risk of loss for such liability under Section 1.752-2 of the Treasury Regulations.

"Nonrecourse Deductions" has the meaning set forth in Treasury Regulations Section 1.704-2(b)(1).

"Outstanding Membership Interests" means the aggregate Membership Interests represented by the Class A Membership Interests and Class B Membership Interests.

"Person" means any individual or Entity.

"Post-IPO Call Option Exercise Price" means an exercise price equal to (x) in the event that the Incremental Equity Call Option or the Alternative Call Option is exercised contemporaneously with a Chrysler IPO, the initial public offering price, or (y) in the event that the Incremental Equity Call Option or the Alternative Call Option is exercised subsequent to a Chrysler IPO, the VWAP per share of common stock of the Company as reported on the principal national securities exchange on which the Company's shares are traded for the twenty (20) consecutive Scheduled Trading Days immediately prior to the date of exercise, or, if such VWAP is not reported by such securities exchange, the VWAP for such period as displayed on Bloomberg or, if not so displayed, the market value per share of common stock of the Company using a volume-weighted average method. as determined by a nationally recognized independent investment banking firm retained for this purpose by the Company.

"Pre-IPO Call Option Exercise Price" means a price equal to 1% of the Company Equity Value.

"Reference Automotive Manufacturers" means General Motors Corporation, Ford Motor Company, Volkswagen AG, Daimler AG, BMW, Renault, Toyota Motor Corp., Honda Motor Corp., Nissan Motor Corp. and Peugeot; provided that the list of Reference Automotive Manufacturers will be updated annually to eliminate any Entities that are no longer operating independently or the shares of which are no longer traded on an internationally recognized securities exchange and to make such other changes as may be agreed between Fiat and the Company (acting at the direction of its independent directors).

"Required Director" means, with respect to Fiat, the VEBA, Canada or the US Treasury, if such Person has a then-current right to appoint, and has appointed, one or more Directors under Section 5.3, one Director so appointed by such Person.

"Scheduled Trading Day" means a Business Day on which the relevant exchange or quotation system is scheduled to be open for business and a day on which there has not occurred or does not exist a Market Disruption Event.

"Secondary Purchase" means an acquisition of any Class A Membership Interests from any Person other than the Company, which, for the avoidance of doubt, excludes Class A Membership Interests obtained directly from the Company or through the exercise of a Alternative Call Option or an Incremental Equity Call Option.

"Securities Act" means the Securities Act of 1933, and the rules and regulations promulgated thereunder, as amended from time to time.

"Shareholder Agreement" means the Shareholders Agreement, dated as of the Effective Date, by and among the Company, Fiat Parent, the US Treasury, Canada, the VEBA Holdcos and the VEBA.

"Subsidiary" means, with respect to any Person, a second Person in which the first Person has an amount of voting securities, other voting rights or voting partnership interests that are sufficient to elect a majority of the second Person's board of directors or other governing body, or, if there are no such voting interests, if the first Person has more than 50% of the equity interest of the second Person.

"Surrender" means any action, whether alone or in combination with any other action or event, which could increase the Fiat Group's interest in the Company or any Company Subsidiaries for purposes of determining whether the Fiat Group has a Controlling Interest in the Company or any of its Subsidiaries, including, but not limited to, any redemption or cancellation of Company Equity Securities, express or implied waiver or purported waiver of voting rights or transfer of Company Equity Securities to the Fiat Group.

"Tax Amount" means, in respect of any Member, the product of (x) the sum of the highest U.S. Federal rate of tax (expressed as a percentage) generally applicable to corporations plus five (5) percent in respect of state and local taxes (reduced by the net federal tax benefit deemed to arise from such state and local taxes at the relevant assumed rates) and (y) the net amount of income allocable to such Member (excluding any allocations of income in respect of PDARs) for the applicable period.

"Tax Matters Member" means any Person that has been designated the Tax Matters Member pursuant to Section 4.3(e).

"Tax Return" means any and all returns, reports and forms (including declarations, amendments, schedules, information returns or attachments thereto) required to be filed with a Governmental Entity with respect to any taxes.

"Taxing Authority" means, with respect to any Tax, the Governmental Entity or political subdivision thereof that imposes such Tax, and the agency (if any) charged with the collection of such Tax for such entity or subdivision, including any governmental or quasi-governmental entity or agency that imposes, or is charged with collecting, social security or similar charges or premiums.

"Technology Event Governmental Approvals" means approval of a Chrysler produced engine based upon the Fully Integrated Robotised Engine family or such other engine as Fiat Parent and the US Treasury may mutually agree (or a vehicle containing such an engine) by the U.S. EPA under 40 C.F.R. Part. 86 or any successor regulation and by the CARB under 13 C.C.R. 1961(d) or any successor regulation.

"Total Interest" means, with respect to a particular Member at any time, the sum expressed as a percentage obtained from (A) the product of (i) the quotient expressed as a percentage obtained by dividing (a) the number of Class A Membership Interests held by such Member at such time and (b) the number of Class A Membership Interests in the aggregate held by all Members and (ii) Class A Aggregate Membership Interest and (B) the product of (i) the quotient expressed as a percentage obtained by dividing (a) the number of Class B Membership

Interests held by such Member at such time and (b) the number of Class B Membership Interests in the aggregate held by all Members and (ii) Class B Aggregate Membership Interest.

"Transfer" means any sale, transfer, assignment (other than a contingent assignment for the benefit of creditors), exchange, or other disposition of an interest (whether with or without consideration, whether voluntarily or involuntarily or by operation of Law). The terms "Transferee," "Transferor," "Transferred," and other forms of the word "Transfer" shall have the correlative meanings. A Transfer shall also include the entering into of any financial instrument or contract the value of which is determined by reference to the Company (including the amount of the Company's distributions, the value of the Company's assets or the results of the Company's operations). For purposes of Section 13.1(d) only, a Transfer shall also mean any action, whether alone or in combination with any other action or event, which could increase the Fiat Group's interest in the Company or any of its Subsidiaries for purposes of determining whether the Fiat Group has a Controlling Interest in the Company or any of its Subsidiaries, including, but not limited to, any redemption or cancellation of Membership Interests, express or implied waiver or purported waiver of voting rights or Transfer of any Membership Interests to the Fiat Group.

"Transferring VEBA Holdco Interests" has the meaning provided in Section 14.6(a).

"Treasury Regulations" means the regulations, including temporary regulations, promulgated by the US Treasury under the Code, as amended from time to time.

"UAW" means The International Union, United Automobile, Aerospace and Agricultural Implement Workers of America.

"US Treasury" means the United States Department of the Treasury.

"US Treasury Loan" means the Tranche B Loans and Tranche C Loans advanced under the First Lien Working Capital Credit Facility, dated as of the date hereof, among the Company, the US Treasury and the other parties named therein.

"US Treasury Loan Exposure" means at any time the sum of (a) the principal amount outstanding on the US Treasury Loan plus (b) the total unfunded commitment as defined in the US Treasury Loan at such date.

"VEBA" means the trust fund established pursuant to the Settlement Agreement, dated March 30, 2008, as amended, supplemented, replaced or otherwise altered from time to time, between the Company, the UAW, and certain class representatives, on behalf of the class of plaintiffs in the class action of *Int'l Union, UAW, et al. v. Chrysler, LLC*, Case No. 07-74730 (E.D. Mich. filed Oct. 11, 2007).

"VEBA Holdco" means one or more Delaware limited liability companies and/or corporations to which VEBA has directed on the Effective Date the Membership Interests to which VEBA is entitled under the equity subscription agreement to be delivered (such companies are being referred to in the aggregate as VEBA Holdco); provided that each constituent limited liability company or corporation shall satisfy the following conditions:

(a) it shall be and shall always have been, in each case prior to the earlier of (i) any transfer of its Transferring VEBA Holdco Interests to the Drag-Along Buyer pursuant to

Section 14.6 or (ii) any transfer pursuant to Fiat's exercise of the Call Option, a wholly-owned subsidiary of VEBA;

(b) it shall hold Membership Interests and no other assets other than cash or other property distributed with respect to the Membership Interests;

(c) it shall have been duly formed in accordance with the Delaware Limited Liability Company Act or Delaware General Corporation Law, as applicable;

(d) it shall be formed specifically for the purpose of holding the Membership Interests and shall at no time have engaged in any other business or activity other than activities ancillary to such holdings; and it shall not (1) incur any debt, (2) incur or suffer to exist any liens on its property, (3) make any investment or (4) take any action to do or engage (or commit to do or engage) in any of the foregoing; provided, however that if it enters into any contract (other than the Equity Recapture Agreement and this Agreement and any amendment thereto or successor agreement), it will not qualify as a VEBA Holdco for the purposes of Section 2.3(a) of the Call Option Agreement;

(e) if it is a limited liability company, it shall be managed by its members; and if it is a corporation, the Drag-Along Buyer shall, immediately upon receiving any Transferring VEBA Holdco Interests thereof, have the right to replace the entire board of directors and all of its officers without incurring any costs or expenses;

(f) the class of limited liability company interests or stock, as applicable, to which Transferring VEBA Holdco Interests belong shall be the only class of limited liability company interests or stock, as applicable, that it shall have issued, it shall not have issued or designated any series of stock, members, limited liability company interests or assets, it shall have only one class of members, and all of its limited liability company interests shall have identical pro rata rights, including with respect to voting, distributions and amounts distributable on liquidation;

(g) its organizational documents shall provide that it may be liquidated and dissolved on the affirmative vote of holders representing more than 20% but less than 80% of its outstanding membership interests or shares of stock, as applicable; and

(h) its organizational documents shall provide that the members shall have no fiduciary duties to each other or the company under such organizational documents.

"VEBA Note" means the note issued by the Company to VEBA on the date hereof.

"Voting Trust Agreement" means the Voting Trust Agreement, dated as of the Effective Date, by and among the Company and Fiat.

"VWAP" means the volume-weighted average price.

Part II. Cross-References. In addition to the terms set forth in Part I of the Definitions Addendum, the following terms are defined in the text of this Agreement in the locations specified below:

Term	Cross-Reference
AAA Engineer	Section 3.4(d)
Acceptance Notice	Section 13.2(c)
Accepting Recipients	Section 13.2(d)
Accepting Secondary Recipients	Section 13.2(d)
Affiliate Transaction	Section 5.4(a)
Agreement	Preamble
Allocation Period	Section 4.2(a)
Alternative Call Option	Section 3.5(a)(i)
Arbitrators	Section 3.4(d)
Assistant Secretary	Section 5.13(c)(vi)
Audit Committee	Section 5.11(c)
Board of Directors	Section 5.1
Call Closing	Section 3.7(c)
Call Exercise Notice	Section 3.7(a)
Capital Account	Section 3.1(b)
Certificate	Section 3.3(a)
Chairman	Section 5.3(f)
Chief Executive Officer	Section 5.13(c)(i)
Chief Financial Officer	Section 5.13(c)(iii)
Chief Operating Officer	Section 5.13(c)(iv)
Chief Technical Officer	Section 5.13(c)(v)
Class B Event	Section 3.4
Class B Event Notice	Section 3.4 (d)
Class B Event Programs	Section 3.4(e)
Company	Preamble
Company Objection Notice	Section 3.4(d)
Compelled Sale	Section 14.4(a)
Compelled Sale Notice	Section 14.4(b)
Compensation Committee	Section 5.11(d)
Co-Sale Members	Section 13.3(a)
Co-Sale Notice	Section 13.3(b)
Directors	Section 5.1
Drag-Along Buyer	Section 14.4(a)
Effective Date	Preamble
Electing Members	Section 14.4(a)
Executive Committee	Section 5.11(e)
Fiat Director	Section 5.3(a)
Fiat First Offer Period	Section 13.2(c)
Fiat First Option	Section 13.2(c)
Fiat Management Rights	Section 5.3(a)
Fiat Optionee	Section 3.5(a)
Fiat Ownership Cap	Section 3.6
Fiat Termination	Section 7.1(a)
Fiat Voting Trust	Section 10.6
Fiat Voting Trustee	Section 10.6
First Initial Term	Section 5.1
First Offer Price	Section 13.2(b)
First Sale Notice	Section 13.2(b)
Fuel Economy Event	Section 3.4(c)

Term	Cross-Reference
Incremental Equity Call Option	Section 3.5(a)(ii)
Indemnified Persons	Section 6.1(a)
Independent Auditor	Section 12.5
Independent Engineer	Section 3.4(d)
Initial Directors	Section 5.3(d)
LLC Act	Recitals
Major Decision	Section 5.8(b)
Members	Preamble
Non-Electing Members	Section 14.4(a)
Offered Securities	Section 13.2(b)
Officers	Section 5.13(a)
Preemptive Rights Interests	Section 14.3(a)
Preemptive Rights Period	Section 14.3(a)
President	Section 5.13(c)(ii)
Proceeding	Section 6.1(a)
Quorum Member	Section 11.4
Remaining Offered Securities	Section 13.2(d)
Sarbanes Oxley Act	Section 12.5
Second Initial Term	Section 5.1
Second Offer Period	Section 13.2(d)
Second Sale Notice	Section 13.2(d)
Secondary Recipients	Section 13.2(d)
Secretary	Section 5.13(c)(vi)
Selling Member	Section 13.2(a)
Subaccount	Section 3.1(b)
Technology Event	Section 3.4(a)
Third Party Agreements	Section 13.2(f)
Third Party Sale Start Date	Section 13.2(f)
Transferred Interest	Section 13.3(b)
Unwinding Event	Section 13.1(b)(vii)
VEBA Director	Section 5.3(c)
Withdrawn Member	Section 7.1(b)

SIGNATURE PAGES TO AMENDED AND RESTATED LIMITED LIABILITY COMPANY OPERATING AGREEMENT

IN WITNESS WHEREOF, the undersigned have executed or caused to be executed on their behalf this Agreement as of the date first written above.

UAW VEBA Holdco CH-00, LLC

UAW VEBA Holdco CH-01, LLC

UAW VEBA Holdco CH-02, LLC

UAW VEBA Holdco CH-03, LLC

UAW VEBA Holdco CH-04, LLC

UAW VEBA Holdco CH-05, LLC

UAW VEBA Holdco CH-06, LLC

UAW VEBA Holdco CH-07, LLC

UAW VEBA Holdco CH-08, LLC

UAW VEBA Holdco CH-09, LLC

UAW VEBA Holdco CH-10, LLC

UAW VEBA Holdco CH-11, LLC

UAW VEBA Holdco CH-12, LLC

BY THE SOLE MEMBER OF EACH,
UAW RETIREE MEDICAL BENEFITS TRUST

BY: _____
Name: Robert Naftaly
Title: Chairman of the Committee of the UAW Retiree Medical Benefits Trust

[*Signature Page to Limited Liability Company Operating Agreement*]

SIGNATURE PAGES TO AMENDED AND RESTATED LIMITED LIABILITY COMPANY OPERATING AGREEMENT

IN WITNESS WHEREOF, the undersigned have executed or caused to be executed on their behalf this Agreement as of the date first written above.

FIAT NORTH AMERICA LLC

By: _____
Name: Giorgio Fossati
Title: Vice President

SIGNATURE PAGES TO AMENDED AND RESTATED LIMITED LIABILITY COMPANY OPERATING AGREEMENT

IN WITNESS WHEREOF, the undersigned have executed or caused to be executed on their behalf this Agreement as of the date first written above.

UAW RETIREE MEDICAL BENEFITS TRUST

By: _____
Name: Robert Nagaly
Title: Chair of the Committee of the UAW Retiree Medical Benefits Trust

SIGNATURE PAGES TO AMENDED AND RESTATED LIMITED LIABILITY COMPANY OPERATING AGREEMENT

IN WITNESS WHEREOF, the undersigned have executed or caused to be executed on their behalf this Agreement as of the date first written above.

7169931 CANADA INC.

By: _____
N. William C. Ross
Director

By: _____
Benita M. Warmbold
Director

[Signature Page to Limited Liability Company Operating Agreement]

SIGNATURE PAGES TO AMENDED AND RESTATED LIMITED LIABILITY COMPANY OPERATING AGREEMENT

IN WITNESS WHEREOF, the undersigned have executed or caused to be executed on their behalf this Agreement as of the date first written above.

UNITED STATES DEPARTMENT OF THE TREASURY

By: _____
Name: Duane Morse
Title: Chief Risk and Compliance Officer

Schedule of Members

Name and Notice Address of Members	Capital Account Balance	Class and Number of Units Issued	Initial Total Interest	Total Interest if All Class B Events Occur	Total Interest if Additional Call Options are Fully Exercised
Fiat North America LLC	$[ ]	200,000 Class B	20.000%	35.000%*	51.000%
Via Nizza n. 250 10125 Torino Italy Attention: Chief Executive Officer					
United States Department of the Treasury 1500 Pennsylvania Avenue, NW Washington, D.C. 20220 Attention: Chief Counsel Office of Financial Stability	$[ ]	98,461 Class A	9.846%	8.000%	6.031%
VEBA Holdcos:					
UAW VEBA Holdco CH-00, LLC P.O. Box 14309 Detroit, MI 48214 Attention: Bob Naftaly	$[ ]	54,153.92 Class A	5.415%	4.400%	3.137%
UAW VEBA Holdco CH-01, LLC P.O. Box 14309 Detroit, MI 48214 Attention: Bob Naftaly	$[ ]	54,153.92 Class A	5.415%	4.400%	3.137%
UAW VEBA Holdco CH-02, LLC P.O. Box 14309 Detroit, MI 48214 Attention: Bob Naftaly	$[ ]	54,153.92 Class A	5.415%	4.400%	3.137%

* Represented by 200,000 Class B Membership Interests.
** All percentages have been rounded to three decimal places.

UAW VEBA Holdco CH-03, LLC P.O. Box 14309 Detroit, MI 48214 Attention: Bob Naftaly	$[ ]	54,153.92 Class A	5.415%	4.400%	3.137%
UAW VEBA Holdco CH-04, LLC P.O. Box 14309 Detroit, MI 48214 Attention: Bob Naftaly	$[ ]	54,153.92 Class A	5.415%	4.400%	3.137%
UAW VEBA Holdco CH-05, LLC P.O. Box 14309 Detroit, MI 48214 Attention: Bob Naftaly	$[ ]	54,153.92 Class A	5.415%	4.400%	3.137%
UAW VEBA Holdco CH-06, LLC P.O. Box 14309 Detroit, MI 48214 Attention: Bob Naftaly	$[ ]	54,153.92 Class A	5.415%	4.400%	3.137%
UAW VEBA Holdco CH-07, LLC P.O. Box 14309 Detroit, MI 48214 Attention: Bob Naftaly	$[ ]	54,153.92 Class A	5.415%	4.400%	3.137%
UAW VEBA Holdco CH-08, LLC P.O. Box 14309 Detroit, MI 48214 Attention: Bob Naftaly	$[ ]	54,153.92 Class A	5.415%	4.400%	3.137%
UAW VEBA Holdco CH-09, LLC P.O. Box 14309 Detroit, MI 48214 Attention: Bob Naftaly	$[ ]	54,153.92 Class A	5.415%	4.400%	3.137%
UAW VEBA Holdco CH-10, LLC	$[ ]	54,153.92 Class A	5.415%	4.400%	3.137%

P.O. Box 14309 Detroit, MI 48214 Attention: Bob Naftaly					
UAW VEBA Holdco CH-11, LLC P.O. Box 14309 Detroit, MI 48214 Attention: Bob Naftaly	$[ ]	54,153.92 Class A	5.415%	4.400%	3.137%
UAW VEBA Holdco CH-12, LLC P.O. Box 14309 Detroit, MI 48214 Attention: Bob Naftaly	$[ ]	27,076.96 Class A	2.708%	2.200%	1.659%
Total for VEBA Holdcos:		676,924 Class A	67.692%	55.000%	41.462%
7169931 Canada Inc. 1235 Bay Street, Suite 400 Toronto, ON M5R 3K4 Attention: Mr. Michael Carter	$[ ]	24,615 Class A	2.462%	2.000%	1.508%
Total	**$[ ]**	800,000 Class A 200,000 Class B	**100%**	**100%**	**100%**

ANNEX A

Form of Call Exercise Notice

_____ ____, 20___

To: Chrysler Group LLC

Reference is made to the Amended and Restated Limited Liability Company Operating Agreement, dated as of June , 2009 (the "LLC Agreement"), by and among Chrysler Group LLC, a Delaware limited liability company (the "Company"), and the Members party thereto. Capitalized terms used but not otherwise defined herein have the meanings specified in the Call Option Agreement.

Fiat North America LLC ("Fiat"), a limited liability company organized under the laws of Delaware, hereby furnishes this Call Exercise Notice to the Company and notifies the Company that Fiat intends to exercise the [Alternative] [Incremental Equity] Call Option pursuant to Section 3.5 of the LLC Agreement in the amount of [ ] percent of the fully diluted Outstanding Membership Interests on [ ], 20[__] (representing, to Fiat's knowledge, [ ] Class A Membership Interests of the Company). Fiat hereby certifies to the Company that (i) such exercise of the [Alternative] [Incremental Equity] Call Option is in compliance with the provisions contained in Article III of the LLC Agreement, (ii) such Call Exercise Notice is in compliance with Section 3.7(a) of the LLC Agreement and has been delivered within in accordance with Section 3.7(b) of the LLC Agreement, and (iii) after giving effect to such exercise, Fiat will be in compliance with Section 3.6 of the LLC Agreement.

FIAT NORTH AMERICA LLC

By: _____
Name:
Title:

ANNEX B

Form of Irrevocable Technology Commitment

United States Department of the Treasury
1500 Pennsylvania Avenue, NW, Room 2312
Washington, D.C. 20220
Attention:
Facsimile:

_____, 20__

Ladies and Gentlemen:

This letter is being delivered to you pursuant to Section 3.4(a) of the Amended and Restated Limited Liability Company Operating Agreement of Chrysler Group LLC (the "Company"), dated and effective as of June , 2009 (the "LLC Agreement"). For consideration received, including the receipt of US Treasury loans, the Company hereby makes a commitment to the US Department of Treasury to begin commercial production of an engine based on the Fiat Fully Integrated Robotised Engine Family consistent with the Business Plan and Master Industrial Agreement. Any terms not otherwise defined herein have the meanings assigned to them in the LLC Agreement.

The commitment set forth in this letter is irrevocable and unconditional and the Company agrees and understands that it may not legally revoke such commitment and will not institute an action, judicial or otherwise, to revoke the commitment made herein.

THIS LETTER SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

CHRYSLER GROUP LLC

By: _____
Name:
Title:

ANNEX C

Form of Irrevocable Ecological Commitment

United States Department of the Treasury
1500 Pennsylvania Avenue, NW, Room 2312
Washington, D.C. 20220
Attention:
Facsimile:

_____, 20__

Ladies and Gentlemen:

This letter is being delivered to you pursuant to Section 3.4(c) of the Amended and Restated Limited Liability Company Operating Agreement of Chrysler Group LLC (the "Company"), dated and effective as of June , 2009 (the "LLC Agreement"). For consideration received, including the receipt of US Treasury loans, the Company hereby makes a commitment to the US Treasury to begin assembly in commercial quantities of a car based on Fiat Parent platform technology that has a fuel efficiency measured by miles per gallon of at least 40 combined miles per gallon fuel economy in a production facility located in the United States, consistent with the Business Plan and Master Industrial Agreement. Any terms not otherwise defined herein have the meanings assigned to them in the LLC Agreement.

The commitment set forth in this letter is irrevocable and unconditional and the Company agrees and understands that it may not legally revoke such commitment and will not institute an action, judicial or otherwise, to revoke the commitment made herein.

THIS LETTER SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

CHRYSLER GROUP LLC

By: _____
Name:
Title:

ANNEX D

CERTIFICATE FOR CLASS [A][B] LIMITED LIABILITY COMPANY INTERESTS IN CHRYSLER GROUP LLC

THE MEMBERSHIP INTEREST IN CHRYSLER GROUP LLC HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR UNDER ANY OTHER APPLICABLE SECURITIES LAWS. THE HOLDER OF THIS CERTIFICATE, BY ITS ACCEPTANCE HEREOF, REPRESENTS THAT IT IS ACQUIRING THIS SECURITY FOR INVESTMENT AND NOT WITH A VIEW TO ANY SALE OR DISTRIBUTION HEREOF. THE MEMBERSHIP INTEREST MAY NOT BE SOLD, ASSIGNED, PLEDGED OR OTHERWISE DISPOSED OF AT ANY TIME EXCEPT IN A TRANSACTION REGISTERED UNDER SUCH SECURITIES ACT AND LAWS OR, A TRANSACTION THAT IS EXEMPT FROM AND NOT SUBJECT THERETO.

THE SALE, ASSIGNMENT, HYPOTHECATION, PLEDGE, ENCUMBRANCE OR OTHER DISPOSITION (EACH, A "TRANSFER") AND VOTING OF THE MEMBERSHIP INTERESTS REPRESENTED BY THIS CERTIFICATE IS RESTRICTED BY THE TERMS OF THE LIMITED LIABILITY COMPANY AGREEMENT (AS DEFINED BELOW), A COPY OF WHICH IS ON FILE WITH THE SECRETARY OF THE COMPANY. THE COMPANY WILL NOT REGISTER THE TRANSFER OF SUCH SECURITIES ON THE BOOKS OF THE COMPANY UNLESS AND UNTIL THE TRANSFER HAS BEEN MADE IN COMPLIANCE WITH THE TERMS OF THE LIMITED LIABILITY COMPANY AGREEMENT.

Certificate Number [ ] [ ] Class [A][B] Membership Interests

Chrysler Group LLC, a Delaware limited liability company (the "Company"), hereby certifies that [_____] (together with any assignee of this Certificate, the "Holder") is the registered owner of [ ] Class [A][B] Membership Interests in the Company. The rights, powers, preferences, restrictions and limitations of the interests in the Company are set forth in, and this Certificate and the limited liability company interests in the Company represented hereby are issued and shall in all respects be subject to the terms and provisions of, the Amended and Restated Limited Liability Company Agreement of the Company dated as of [_____], 2009, as the same may be further amended or restated from time to time (the "Limited Liability Company Agreement"). By acceptance of this Certificate, and as a condition to being entitled to any rights and/or benefits with respect to the limited liability company interests evidenced hereby, the Holder is deemed to have agreed to comply with and be bound by all the terms and conditions of the Limited Liability Company Agreement. The Company will furnish a copy of the Limited Liability Company Agreement to the Holder without charge upon written request to the Company at its principal place of business. Transfer of any or all of the limited liability company interests in the Company evidenced by this Certificate is subject to certain restrictions in the Limited Liability Company Agreement and can be effected only after compliance with all of those restrictions and the presentation to the Company of the Certificate, accompanied by an assignment in the form appearing on the reverse side of this Certificate, duly completed and executed by and on behalf of the transferor in such Transfer, and an application for transfer in the form appearing on the reverse side of this Certificate, duly completed and executed by and on behalf of the transferee in such Transfer.

Each Class [A][B] Membership Interests in the Company shall constitute a "security" within the meaning of (i) Section 8-102(a)(15) of the Uniform Commercial Code as in effect from time to time in the States of Delaware and New York and (ii) the Uniform Commercial Code of any other applicable jurisdiction that now or hereafter substantially includes the 1994 revisions to Article 8 thereof as adopted by the American Law Institute and the National Conference of Commissioners on Uniform State Laws and approved by the American Bar Association on February 14, 1995 (and each limited liability company interest in the Company shall be treated as such a "security" for all purposes, including, without limitation perfection of the security interest therein under Article 8 of each applicable Uniform Commercial Code).

This Certificate and the limited liability company interests evidenced hereby shall be governed by and construed in accordance with the laws of the State of Delaware without regard to principles of conflicts of laws.

IN WITNESS WHEREOF, the Company has caused this Certificate to be executed as of the date set forth below.

Dated: [_____], 20__

CHRYSLER GROUP LLC,
a Delaware limited liability company

By: _____
Name:
Title:

(REVERSE SIDE OF CERTIFICATE)

ASSIGNMENT OF INTEREST

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto _____ (print or typewrite name of transferee), _____ (insert Social Security or other taxpayer identification number of transferee), the following Class [A][B] Membership Interests in the Company: _____ (identify the percentage interest being transferred) effective as of the date specified in the Application for Transfer of Interests below, and irrevocably constitutes and appoints _____ and its authorized Officers, as attorney-in-fact, to transfer the same on the books and records of the Company, with full power of substitution in the premises.

Dated: _____

By: _____
Name:
Title:

APPLICATION FOR TRANSFER OF INTERESTS

The undersigned applicant (the "Applicant") hereby (a) applies for a transfer of Class [A][B] Membership Interests in the Company described above (the "Transfer") and applies to be admitted to the Company as a substitute member of the Company, (b) agrees to comply with and be bound by all of the terms and provisions of the Limited Liability Company Agreement, (c) represents that the Transfer complies with the terms and conditions of the Limited Liability Company Agreement, (d) represents that the Transfer does not violate any applicable laws and regulations, and (e) agrees to execute and acknowledge such instruments (including, without limitation, a counterpart of the Limited Liability Company Agreement), in form and substance satisfactory to the Company, as the Company reasonably deems necessary or desirable to effect the Applicant's admission to the Company as a substitute member of the Company and to confirm the agreement of the Applicant to be bound by all the terms and provisions of the Limited Liability Company Agreement with respect to the limited liability company interests in the Company described above. Initially capitalized terms used herein and not otherwise defined herein are used as defined in the Limited Liability Company Agreement.

The Applicant directs that the foregoing Transfer and the Applicant's admission to the Company as a Substitute Member shall be effective as of _____.

Name of Transferee (Print)

_____

Dated: _____ Signature: _____
(Transferee)
Address: _____

The Company has determined (a) that the Transfer described above is permitted by the Limited Liability Company Agreement, (b) hereby agrees to effect such Transfer and the admission of the Applicant as a substitute member of the Company effective as of the date and time directed above, and (c) agrees to record, as promptly as possible, in the books and records of the Company the admission of the Applicant as a substitute member.

Chrysler Group LLC,
a Delaware limited liability company

By: _____
Name:
Title:

EXECUTION COPY

FIRST AMENDMENT TO LLC OPERATING AGREEMENT

THIS FIRST AMENDMENT (the "Amendment") TO THE LLC Agreement (defined below) is made and entered into as of August 7, 2009, by and among FIAT NORTH AMERICA LLC ("Fiat"), THE UNITED STATES DEPARTMENT OF THE TREASURY ("US Treasury"), 7169931 CANADA INC. ("Canada"), UAW RETIREE MEDICAL BENEFITS TRUST ("VEBA") and UAW VEBA HOLDCO CH-00, LLC, UAW VEBA HOLDCO CH-01, LLC, UAW VEBA HOLDCO CH-02, LLC, UAW VEBA HOLDCO CH-03, LLC, UAW VEBA HOLDCO CH-04, LLC, UAW VEBA HOLDCO CH-05, LLC, UAW VEBA HOLDCO CH-06, LLC, UAW VEBA HOLDCO CH-07, LLC, UAW VEBA HOLDCO CH-08, LLC, UAW VEBA HOLDCO CH-09, LLC, UAW VEBA HOLDCO CH-10, LLC, UAW VEBA HOLDCO CH-11 LLC and UAW VEBA HOLDCO CH-12, LLC (collectively, the "VEBA Holdcos"and, together with Fiat, Treasury, Canada and VEBA, the "Parties").

WHEREAS, the Parties have formed Chrysler Group LLC (the "Company"), a limited liability company pursuant to the Delaware Limited Liability Company Act, 6 Del. C. § 18-101 et seq., as amended from time to time (the "Act"), and have entered into a written amended and restated limited liability company agreement dated as of June 10, 2009 (the "LLC Agreement") in accordance with the provisions of the Act governing the business and affairs of the Company and the conduct of its business;

WHEREAS, in order to provide an additional period of time to enable the Company to prepare a Business Plan, to reflect that the initial Annual Operating Budget shall be prepared for Fiscal Year 2010 and to allow for additional time to deliver financial statements and certain other information consistent with its obligations under its credit facilities, the Board of Directors of the Company as currently constituted has approved this Amendment in accordance with the requirements of and has determined to adopt this Amendment pursuant to its authority under, Section 5.8 of the LLC Agreement provided that the Parties approve this amendment to the LLC Agreement; and

WHEREAS, each of the Parties approves this Amendment;

NOW, THEREFORE, the Parties, by execution of this Amendment, agree as follows. Any capitalized terms used herein and not defined shall have the meanings set forth in the LLC Agreement:

ARTICLE I

AMENDMENTS TO THE LLC AGREEMENT

The LLC Agreement is hereby amended as set forth in the following sections:

Section 1.1. The definition of "Annual Operating Budget" is hereby amended and restated in its entirety as follows:

"Annual Operating Budget" means the annual operating budget of the Company beginning with the Fiscal Year ending December 31, 2010 and for future Fiscal Years

thereafter. Annual Operating Budgets shall be developed by the Officers at least ninety (90) days prior to the corresponding Fiscal Year and will be subject to the approval of the Board of Directors."

Section 1.2. The definition of "Business Plan" is hereby amended and restated in its entirety as follows:

> "Business Plan" means the business plan submitted for review to the Board of Directors by October 1, 2009 and approved by the Board of Directors (with such modifications as the Board may deem appropriate), under which the business operations of the Company will be conducted, as such Business Plan may be amended from time to time by the Officers and approved by the Board of Directors. Such Business Plan will be provided to the Members within two (2) Business Days after approval thereof by the Board of Directors. The Business Plan shall reflect the Company's business strategy, Distribution policy, basic goals, projected revenues, expenses, capital investments, financing plans and cash flows."

Section 1.3. Section 12.4(a) is hereby amended and restated in its entirety as follows:

"(a) The Company shall deliver to each Member holding in excess of five percent (5%) of the Membership Interests and to Canada, for so long as Canada is a Member, the following:

(i) as soon as available, but in any event within the earlier of two (2) days after the delivery of a copy thereof (whether in draft or final form) to the CEO or the Board (whichever is earlier) or fifteen Business Days after the end of each calendar month in each Fiscal Year commencing with the calendar month ending July 31, 2009, a monthly management report summarizing the results of the Company for such monthly period (and if the copy initially delivered to the Members is not the final copy, the Company shall deliver the final copy of the monthly management report to the Members promptly following senior management's approval thereof), and for the period from the beginning of the Fiscal Year setting forth, in each case, (A) beginning with the calendar month ending August 31, 2009 and ending with the calendar month ending December 31, 2009, comparisons to the preliminary 2009 forecast approved by the Board of Directors on or before July 31, 2009; (B) beginning with the month ending January 31, 2010, comparisons to the annual budget for such Fiscal Year and, (C) beginning with the calendar month ending July 31, 2010, comparisons to the corresponding period in the preceding Fiscal Year. Each such monthly management report shall be substantially in the form as agreed upon by the Members and the Company; provided that the management report for July 2009 shall be delivered by August 26, 2009;

(ii) as soon as available, but in any event within the earlier of two (2) days after the delivery of a copy thereof (whether in draft or final form) to the CEO or the Board (whichever is earlier) or fifteen Business Days after the end of each fiscal quarter in each Fiscal Year; (A) commencing with the fiscal quarter ending September 30, 2009, a management financial report summarizing results of the Company as of the end of such quarterly period (and if the copy initially delivered to the Members is not the final copy, the Company shall deliver the final copy of the management financial report to the Members promptly following senior

management's approval thereof), setting forth for the fiscal quarter ending September 30, 2009, comparisons to the preliminary 2009 forecast approved by the Board of Directors on or before July 31, 2009; and, (B) beginning with the fiscal quarter ending March 31, 2010, comparisons to the annual budget for such Fiscal Year. All beginning with the fiscal quarter ending September 30, 2010, comparisons to the corresponding period in the preceding Fiscal Year, and all such reports shall be substantially in the form as agreed upon by the Members and the Company and subject to the absence of footnote disclosures and normal year-end adjustments for recurring accruals; provided that the management report for the fiscal quarter ending September 30, 2009 shall be delivered within the earlier of two (2) days after the delivery of a copy thereof (whether in draft or final form) to the CEO or the Board (whichever is earlier) or twenty Business Days after the end of such fiscal quarter;

(iii) as soon as available, but in any event within forty-five calendar days after the end of each of the first three fiscal quarters in each Fiscal Year commencing with the fiscal quarter ending September 30, 2009, the final unaudited consolidated balance sheet of the Company as of the end of such quarterly period, and related statements of income and cash flows and beginning with the fiscal quarter ending March 31, 2011, comparisons to the same fiscal quarter for the previous Fiscal Year, and all such statements shall be prepared in accordance with GAAP, subject to the absence of adjustments for purchase accounting for the quarter ending September 30, 2009 and subject to the absence of footnote disclosures in accordance with customary practice for condensed consolidated interim financial statements and to normal year-end adjustments for recurring accruals, which statements shall have been reviewed by the Independent Auditor and certified by the Chief Financial Officer;

(iv) as soon as available, but in any event within the earlier of two (2) days after delivery of a copy thereof (whether in draft or final form) to the CEO or the Board (whichever is earlier) or twenty Business Days after the end of each Fiscal Year commencing with the Fiscal Year ending December 31, 2009, (A) a management financial report summarizing results of the Company for such Fiscal Year (and if the copy initially delivered to the Members is not the final copy, the Company shall deliver the final copy of the management financial report to the Members promptly following senior management's approval thereof), and (B) a draft of the unaudited consolidated balance sheet of the Company as of the end of such Fiscal Year. All such reports shall be prepared in accordance with GAAP and shall be substantially in the form as agreed upon by the Members and the Company, subject to the absence of adjustments for purchase accounting for the quarter ending September 30, 2009 and further subject to the absence of footnote disclosures and to normal year-end adjustments for recurring accruals;

(v) as soon as available, but in any event within ninety calendar days after the end of each Fiscal Year, commencing with the Fiscal Year ending December 31, 2009, the final consolidated balance sheets and related statements of income and cash flows of the Company for such Fiscal Year and as of the end of such Fiscal Year, in each case prepared in accordance with GAAP, and accompanied by an opinion, unqualified as to scope or compliance with GAAP, of the Independent Auditor; provided that such financial statements for the Fiscal Year ending December 31, 2009 shall be delivered within one-hundred and twenty calendar days after the end of such Fiscal Year.

(vi) prior to the transmission to the public thereof, copies of all press releases and other written statements made available generally by the Company to the public concerning material developments in the Company's and its Subsidiaries' businesses."

ARTICLE II

MISCELLANEOUS

Section 2.1. Governing Law.

(a) This Amendment shall be governed by, and construed and enforced in accordance with, the Laws of the State of Delaware, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Delaware or any other jurisdiction) that would cause the application of the Laws of any jurisdiction other than the State of Delaware.

(b) The Parties agree that any and all disputes hereunder shall be resolved in accordance with the provisions of Sections 15.12, 15.13 and 15.14 of the LLC Agreement.

Section 2.2. Counterparts. This Amendment may be signed in any number of counterparts, each of which shall be an original for all purposes, but all of which taken together shall constitute only one agreement. In making proof hereof it will be necessary to produce only one copy hereof signed by the Party to be charged.

Section 2.3. Separability of Provision. Each provision of this Amendment shall be considered separable, and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future Law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Amendment that are valid, enforceable and legal.

Section 2.4. Entire Understanding. This Amendment contains the entire understanding between and among the Parties and supersedes any prior understandings and agreements between and among them exclusively respecting the subject matter of this Amendment. Failure by any party hereto to enforce any covenant, duty, agreement, term or condition of this Amendment, or to exercise any right hereunder, shall not be construed as thereafter waiving such covenant, duty, term, condition or right; and in no event shall any course of dealing, custom or usage of trade modify, alter or supplement any term of this Amendment.

Section 2.5. Full Force and Effect. Except as expressly amended herein, all other terms and provisions of the LLC Agreement, as previously amended as of June 10, 2009, shall remain in full force and effect and are hereby ratified and confirmed in all respects.

IN WITNESS WHEREOF, the undersigned have executed or caused to be executed on their behalf this Amendment as of the date first written above.

UAW RETIREE MEDICAL BENEFITS TRUST

By: _____
Name: Robert Nattaly
Title: Chair of the Committee of the UAW Retiree Medical Benefits Trust

IN WITNESS WHEREOF, the undersigned have executed or caused to be executed on their behalf this Amendment as of the date first written above.

UNITED STATES DEPARTMENT OF THE TREASURY

By: _____
Name: Herbert M. Allison
Title: Assistant Secretary for Financial Stability

IN WITNESS WHEREOF, the undersigned have executed or caused to be executed on their behalf this Amendment as of the date first written above.

7169931 CANADA INC.

By: _____

Name: MICHAEL CARTER

Title: DIRECTOR

By: _____

Name: BENITA WARMBOLD

Title: DIRECTOR

IN WITNESS WHEREOF, the undersigned have executed or caused to be executed on their behalf this Amendment as of the date first written above.

FIAT NORTH AMERICA LLC

By: _____
Name: Sergio Marchionne
Title: CEO

EXECUTION COPY

SECOND AMENDMENT TO LLC OPERATING AGREEMENT

THIS SECOND AMENDMENT (the "Amendment") TO THE LLC Agreement (defined below) is made and entered into as of January 29, 2010 by and among FIAT NORTH AMERICA LLC ("Fiat"), THE UNITED STATES DEPARTMENT OF THE TREASURY ("US Treasury"), CANADA CH INVESTMENT CORPORATION (FORMERLY NAMED 7169931 CANADA, INC.)("Canada"), UAW RETIREE MEDICAL BENEFITS TRUST ("VEBA") and UAW VEBA HOLDCO CH-00, LLC, UAW VEBA HOLDCO CH-01, LLC, UAW VEBA HOLDCO CH-02, LLC, UAW VEBA HOLDCO CH-03, LLC, UAW VEBA HOLDCO CH-04, LLC, UAW VEBA HOLDCO CH-05, LLC, UAW VEBA HOLDCO CH-06, LLC, UAW VEBA HOLDCO CH-07, LLC, UAW VEBA HOLDCO CH-08, LLC, UAW VEBA HOLDCO CH-09, LLC, UAW VEBA HOLDCO CH-10, LLC, UAW VEBA HOLDCO CH-11 LLC and UAW VEBA HOLDCO CH-12, LLC (collectively, the "VEBA Holdcos"and, together with Fiat, Treasury, Canada and VEBA, the "Parties").

WHEREAS, the Parties have formed Chrysler Group LLC (the "Company"), a limited liability company pursuant to the Delaware Limited Liability Company Act, 6 Del. C. § 18-101 et seq., as amended from time to time (the "Act"), and have entered into a written amended and restated limited liability company agreement dated as of June 10, 2009 (the "LLC Agreement") and a First Amendment there to dated as of August 7, 2009, in accordance with the provisions of the Act governing the business and affairs of the Company and the conduct of its business;

WHEREAS, in order to provide for the compensation of Directors that are also Officers of the Company or employees of any of the Members or its Affiliates on the same basis as Directors who are not Officers of the Company or employees of any of the Members, the Board of Directors of the Company as currently constituted has approved this Amendment in accordance with the requirements of and has determined to adopt this Amendment pursuant to its authority under, Section 5.8 of the LLC Agreement provided that the Parties approve this amendment to the LLC Agreement; and

WHEREAS, each of the Parties approves this Amendment;

NOW, THEREFORE, the Parties, by execution of this Amendment, agree as follows. Any capitalized terms used herein and not defined shall have the meanings set forth in the LLC Agreement:

ARTICLE I

AMENDMENTS TO THE LLC AGREEMENT

The LLC Agreement is hereby amended as set forth in the following section:

Section 1.1. Section 5.10 is hereby amended and restated in its entirety as follows:

Section 5.10 Compensation of Directors

Directors may receive a stated compensation for their services as Directors, as determined from time to time by the Board of Directors; provided, however, that compensation paid to Directors who are also Officers of the Company shall be paid in a manner that complies with the limitations and restrictions imposed by Section 111 of the Emergency Economic Stabilization Act of 2008, as amended by the American Recovery and Reinvestment Act of 2009, and the regulations and other guidance promulgated by the US Treasury thereunder, as each may be amended from time to time (the "Compensation Regulations"). Accordingly, and notwithstanding any determination of the Board of Directors to the contrary, to the extent mandated by the Compensation Regulations and/or the US Treasury's Office of the Special Master for TARP Executive Compensation (the "Special Master"), compensation payable to Directors who are also Officers of the Company shall be subject to the approval of the Special Master. Compensation that is not permitted to be paid or accrued under the Compensation Regulations shall not be paid to or accrued in respect of Directors who are also Officers of the Company. No individual shall have any right or claim against the Company for any compensation that the Company, in its discretion, determines is not payable to or cannot be accrued in respect of Directors who are also Officers of the Company. All Directors shall receive the same compensation for their services with the exception of the Chairman of the Board and Committee Chairmen.

ARTICLE II

MISCELLANEOUS

Section 2.1. Governing Law.

(a) This Amendment shall be governed by, and construed and enforced in accordance with, the Laws of the State of Delaware, without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Delaware or any other jurisdiction) that would cause the application of the Laws of any jurisdiction other than the State of Delaware.

(b) The Parties agree that any and all disputes hereunder shall be resolved in accordance with the provisions of Sections 15.12, 15.13 and 15.14 of the LLC Agreement.

Section 2.2. Counterparts. This Amendment may be signed in any number of counterparts, each of which shall be an original for all purposes, but all of which taken together shall constitute only one agreement. In making proof hereof it will be necessary to produce only one copy hereof signed by the Party to be charged.

Section 2.3 Separability of Provision. Each provision of this Amendment shall be considered separable, and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future Law, such

invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of this Amendment that are valid, enforceable and legal.

Section 2.4. Entire Understanding. This Amendment contains the entire understanding between and among the Parties and supersedes any prior understandings and agreements between and among them exclusively respecting the subject matter of this Amendment. Failure by any party hereto to enforce any covenant, duty, agreement, term or condition of this Amendment, or to exercise any right hereunder, shall not be construed as thereafter waiving such covenant, duty, term, condition or right; and in no event shall any course of dealing, custom or usage of trade modify, alter or supplement any term of this Amendment.

Section 2.5 Full Force and Effect. Except as expressly amended herein, all other terms and provisions of the LLC Agreement, as previously amended as of June 10, 2009 and August 7, 2009, shall remain in full force and effect and are hereby ratified and confirmed in all respects.

IN WITNESS WHEREOF, the undersigned have executed or caused to be executed on their behalf this Amendment as of the date first written above.

UAW RETIREE MEDICAL BENEFITS TRUST

By: _____
Name: Alain Lepec
Title: Senior Managing Director
Brock Securities LLC
Independent Fiduciary

IN WITNESS WHEREOF, the undersigned have executed or caused to be executed on their behalf this Amendment as of the date first written above.

UAW VEBA HOLDCO CH-00, LLC
UAW VEBA HOLDCO CH-01, LLC
UAW VEBA HOLDCO CH-02, LLC
UAW VEBA HOLDCO CH-03, LLC
UAW VEBA HOLDCO CH-04, LLC
UAW VEBA HOLDCO CH-05, LLC
UAW VEBA HOLDCO CH-06, LLC
UAW VEBA HOLDCO CH-07, LLC
UAW VEBA HOLDCO CH-08, LLC
UAW VEBA HOLDCO CH-09, LLC
UAW VEBA HOLDCO CH-10, LLC
UAW VEBA HOLDCO CH-11, LLC
UAW VEBA HOLDCO CH-12, LLC

BY ITS SOLE MEMBER, UAW RETIREE MEDICAL BENEFITS TRUST

By: _____
Name: Alain Lebec
Title: Senior Managing Director
Brock Securities LLC
Independent Fiduciary

IN WITNESS WHEREOF, the undersigned have executed or caused to be executed on their behalf this Amendment as of the date first written above.

UNITED STATES DEPARTMENT OF THE TREASURY

By: _____
Name: Herbert M. Allison, Jr.
Title: Assistant Secretary for Financial Stability

[Signature Page to Second Amendment to LLC Operating Agreement]

IN WITNESS WHEREOF, the undersigned have executed or caused to be executed on their behalf this Amendment as of the date first written above.

CANADA CH INVESTMENT CORPORATION

By: _____
Name: Benita M. Warmbold
Title: Director

By: _____
Name: N. William C. Ross
Title: Director

[Signature Page to Second Amendment to LLC Operating Agreement]

IN WITNESS WHEREOF, the undersigned have executed or caused to be executed on their behalf this Amendment as of the date first written above.

FIAT NORTH AMERICA LLC

By: _____
Name: Silvia Vernetti
Title: Chairman

Execution Version

SHAREHOLDERS AGREEMENT

BY AND AMONG

FIAT NORTH AMERICA LLC,

THE UNITED STATES DEPARTMENT OF THE TREASURY,

UAW RETIREE MEDICAL BENEFITS TRUST,

THE VEBA HOLDCOS SIGNATORY HERETO,

AND

7169931 CANADA INC.

Dated as of June 10, 2009

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DEFINITIONS ADDENDUM

EXHIBIT A: FIAT VOTING TRUST

SHAREHOLDERS AGREEMENT

This SHAREHOLDERS AGREEMENT, dated as of June 10, 2009 (this "Agreement"), by and among FIAT NORTH AMERICA LLC, a Delaware limited liability company ("Fiat"), THE UNITED STATES DEPARTMENT OF THE TREASURY ("US Treasury"), 7169931 CANADA INC., a corporation organized under the laws of Canada ("Canada"), UAW RETIREE MEDICAL BENEFITS TRUST, a voluntary employees' beneficiary association trust (the "VEBA"), the VEBA Holdcos identified in the signature pages hereto who qualify as a VEBA Holdco under the Company LLC Agreement (as defined herein) (each a "VEBA Holdco", and collectively the "VEBA Holdcos") and NEW CARCO ACQUISITION LLC, a Delaware limited liability company (the "Company").

RECITALS:

WHEREAS, concurrently with the execution of this Agreement, each Member has executed a copy of the Company LLC Agreement, and has become a member of the Company; and

WHEREAS, the Company and each of the other parties hereto (each such other party, a "Shareholder") desire to enter into this Agreement to provide for certain matters with respect to the ownership of the Company Equity Securities.

NOW, THEREFORE, in consideration of the premises and the representations, warranties, covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto hereby agree as follows:

ARTICLE I
CERTAIN DEFINITIONS

Section 1.1 Specific Definitions. As used in this Agreement, and unless the context requires a different meaning, the terms defined in the Definitions Addendum have the meanings specified or referred to therein.

ARTICLE II
CERTAIN COVENANTS AND RESTRICTIONS

Section 2.1 [Reserved.]

Section 2.2 Fiat Voting Trust. Prior to the Government Loan Termination Date, any Company Equity Securities held by Fiat in excess of 35% of the fully diluted Company Equity Securities, by vote and value, shall be placed in a voting trust organized pursuant to a voting trust agreement in the form of Exhibit A, whose sole trustee has been approved by the US Treasury.

Section 2.3 Cooperation. (a) The Company agrees that it will use its reasonable best efforts to facilitate any exercise by Fiat or its successor or permitted assigns of (i) the call option (the "VEBA Call Option") under the Call Option Agreement and (ii) the Alternative Call Option and the Incremental Equity Call Option (each as defined in the Company LLC Agreement) and will use reasonable best efforts to avoid or eliminate any impediment and obtain all consents or waivers under any antitrust or competition law that may be asserted by any antitrust or competition Governmental Entity, so as to enable the holder thereof to exercise any such call option. In addition, the Company agrees to use its reasonable best efforts to obtain any consent or to vacate or lift any order relating to antitrust or competition law matters that would (or in the case of a consent, the absence of which would) have the

effect of making any such call option illegal or otherwise prohibiting or materially delaying the exercise of any such call option.

(b) The Company agrees that it will give any notices to third parties, and use commercially reasonable efforts to obtain any third party consents, necessary, proper or advisable to consummate the call option, in whole or in part and will furnish to Fiat any necessary information and reasonable assistance as Fiat may request in connection with any required governmental filings or submissions and will cooperate in responding to any inquiry from a Governmental Entity, including immediately informing Fiat of such inquiry, consulting with Fiat in advance before making any presentations or submissions to a Governmental Entity, and supplying Fiat with copies of all material correspondence, filings or communications between any party and any Governmental Entity with respect to the call option.

Section 2.4 VEBA Voting Restriction. For so long as any VEBA Entity owns any Membership Interests, each such VEBA Entity agrees to vote its Membership Interests (except with respect to Major Decisions set forth in Section 10.7 in the event that Section 10.7 of the Company LLC Agreement is applicable) in accordance with the recommendations of the Independent Directors of the Company in proportion to such recommendations.

Section 2.5 ERISA. Each Shareholder agrees to be bound by the provisions of Section 13.1(d) and Section 13.1(i) of the Company LLC Agreement.

ARTICLE III
REGISTRATION RIGHTS

Section 3.1 Shelf Registration.

(a) Subject to Section 3.4, upon request of one or more Demand Members on the date that is the earlier of (i) six months following the consummation of an IPO and (ii) January 1, 2013 (such date, the "Registration Trigger"), the Company (x) shall file with the SEC a Shelf Registration Statement relating to the offer and sale of all of the Registrable Securities held by the Demand Members from time to time in accordance with the methods of distribution elected by such Demand Members and set forth in the Shelf Registration Statement and (y) shall use its reasonable best efforts to cause such Shelf Registration Statement to be declared effective under the Securities Act as promptly as practicable after the filing thereof.

(b) Subject to Section 3.4, the Company shall use its reasonable best efforts to keep such Shelf Registration Statement continuously effective under the Securities Act in order to permit the Prospectus forming a part thereof to be usable by the Demand Members until the earlier of (i) the date as of which all Registrable Securities have been sold pursuant to the Shelf Registration Statement or another registration statement filed under the Securities Act (but in no event prior to the applicable period referred to in Section 4(3) of the Securities Act and Rule 174 thereunder) and (ii) the date as of which all of such Demand Members are permitted to sell their Registrable Securities without registration pursuant to Rule 144 under the Securities Act without volume limitation or other restrictions on transfer thereunder (such period of effectiveness, the "Shelf Period").

(c) At any time that a Shelf Registration Statement covering Registrable Securities pursuant to this Section 3.1 is effective, if any Demand Member hereto delivers a notice to the Company (a "Shelf Take-Down Notice") stating that such Shareholder intends to effect an offering of all or part of the Registrable Securities included by such Shareholder on the Shelf Registration Statement (a "Shelf Offering") and stating the dollar amount of the Registrable Securities to be included in such Shelf Offering, then the Company shall amend or supplement the Shelf Registration Statement as may be

necessary in order to enable such Registrable Securities and Other Securities, as the case may be, to be distributed pursuant to the Shelf Offering as contemplated by the Shelf Take-Down Notice (taking into account, in the case of any underwritten public Shelf Offering, the inclusion of Other Securities by any other Persons).

(d) The number of Shelf Offerings with respect to any Demand Member in any 12-month period shall not exceed one and the number of Shelf Offerings together with any Demand Registrations with respect to any Demand Member in any 12-month period shall not exceed two. A Demand Member shall not be entitled to initiate a Shelf Offering unless such Demand Member has requested to offer in such Shelf Offering either (i) together with all other Persons, Registrable Securities having an aggregate principal amount of at least $50,000,000 or (ii) all of the Registrable Securities then held by such Demand Member. The aggregate number of Shelf Registration Statements and Demand Registration Statements the Company shall be obligated to file under this Agreement shall not exceed ten (10), it being understood that the number of takedowns under any such Shelf Registration Statement shall be unlimited. No Shelf Offering shall be required to be made by the Company for any Demand Member if it is within six (6) months of another registration that included such Demand Member's Registrable Securities.

(e) A Demand Member may withdraw its Registrable Securities from a Shelf Offering at any time by providing the Company with written notice. Upon receipt of such written notice, the Company shall cease all efforts to secure registration, so long as all other Demand Members have similarly withdrawn their Registrable Securities from the Shelf Offering; provided, however, that such a withdrawn registration shall nonetheless be deemed a Shelf Offering for all purposes hereunder unless (i) the withdrawal is made following the occurrence of a Material Adverse Change not known to such Demand Member at the time of the Shelf-Take Down Notice, (ii) the withdrawal is made because the registration would require the Company to make an Adverse Disclosure or (iii) the Demand Member requesting the withdrawal has paid or reimbursed the Company for all of the reasonable out-of-pocket fees and expenses incurred by the Company in the preparation, filing and processing of the registration withdrawn with respect to such withdrawing Demand Member.

(f) The Company shall, from time to time, supplement and amend the Shelf Registration Statement if required by the Securities Act, including the rules, regulations or instructions applicable to the registration form used by the Company for such Shelf Registration Statement.

(g) If an underwritten public Shelf Offering is subject to an Offering Limitation, then there shall be included in such offering: (i) first, the dollar amount of Registrable Securities requested to be included in such registration by the one or more Demand Members, and such dollar amount of securities shall be allocated for inclusion pro rata and without priority among the Demand Members on the basis of the dollar amount of such securities of the Company owned by each such Demand Member, (ii) second, the dollar amount of Registrable Securities requested to be included in such registration by the Company that in the opinion of the managing or lead underwriter(s) selected by the Company can be sold without adversely affecting the size, price, timing, distribution or marketability of such offering of the securities referred to in clause (i) above or the price, timing, distribution or marketability of such offering of the securities referred to in this clause (ii), and (iii) third, the dollar amount of any Other Securities requested to be included therein by the holders thereof that in the opinion of the managing or lead underwriter(s) selected by the Company can be sold without adversely affecting the size, price, timing, distribution or marketability of such offering of the securities referred to in clauses (i) or (ii) above or the price, timing, distribution or marketability of such offering of the securities referred to in this clause (iii), and such dollar amount of securities shall be allocated for inclusion pro rata and without priority among the holders of all such securities on the basis of the dollar amount of such securities of the Company owned by each such holder.

(h) In connection with an underwritten public Shelf Offering, the Company shall have the right to select one or more nationally recognized underwriters as the lead or managing underwriters of such Shelf Offering, who shall be reasonably acceptable to the Demand Members, and the Demand Members shall have the right to select one or more nationally recognized co-managers (which, for avoidance of doubt, shall not be named or function as lead underwriters or as bookrunners, or otherwise appear on the left-hand side of the cover of any prospectus, prospectus supplement, offering circular or other similar document, with respect to such Shelf Offering) of such Shelf Offering, who shall be reasonably acceptable to the Company. In connection with any such underwritten public Shelf Offering, the Demand Members and the Company agree that they will each enter into a customary underwriting agreement with the underwriters selected pursuant to the preceding sentence, such underwriting agreement to be reasonably satisfactory in form and substance to the Company, the Demand Members and the underwriters (it being understood that no Demand Member shall be required to make any representations and warranties other than with respect to itself, its ownership of the Registrable Securities and its intended method of distribution thereof and shall not be required to provide an indemnity other than with respect to information it provides to the Company in writing expressly for use in such underwritten Shelf Offering, and any such indemnity shall be limited in amount to the net proceeds of such Shelf Offering actually received by such Demand Member). The Demand Members and the Company agree that all decisions under this Section 3.1 regarding whether an Offering Limitation is necessary (and any related determinations pursuant to clause (ii) or (iii) of Section 3.1(g)) shall be made in the sole discretion of the managing or lead underwriter(s) selected by the Company.

Section 3.2 Demand Registration.

(a) At any time on or after the Registration Trigger, one or more Demand Members (the "Requesting Demand Members") shall have the right by delivering a written notice to the Company (a "Demand Notice") to require the Company to, pursuant to the terms of this Agreement, register under and in accordance with the provisions of the Securities Act the number of Registrable Securities Beneficially Owned by each such Requesting Demand Member and requested by such Demand Notice to be so registered (a "Demand Registration"); provided, however, that (i) until six months following the consummation of an IPO, a Demand Notice will be effective only if delivered by either (x) one or more Demand Members (other than Fiat) holding 10% or more of the Equity Securities in the Company or (y) both of US Treasury and Canada; (ii) the number of Demand Registrations with respect to any Demand Member in any 12-month period shall not exceed one and (iii) the number of Demand Registrations together with any Shelf Offerings with respect to any Demand Member in any 12-month period shall not exceed two. The Company shall not be required to register the Registrable Securities requested by the Demand Notice unless a Requesting Demand Member has requested to include in such Demand Registration either (i) together with all other Requesting Demand Members, Registrable Securities having an aggregate principal amount of at least $50,000,000 or (ii) all of the Registrable Securities then held by such Requesting Demand Member. The aggregate number of Demand Registrations that may be requested by (i) the VEBA shall not exceed five (5) and (ii) the other Demand Members (excluding the VEBA) under this Agreement, combined, shall not exceed five (5). No Shelf Offering or Demand Registration shall be required to be made by the Company if it is within six (6) months of another registration that included such Requesting Demand Member's Registrable Securities. The Demand Notice shall also specify the expected method or methods of disposition of the applicable Registrable Securities.

(b) Subject to Section 3.4, following receipt of a Demand Notice, the Company shall use its reasonable best efforts to file, as promptly as reasonably practicable, a Registration Statement relating to the offer and sale of the Registrable Securities requested to be included therein by the Requesting Demand Members (and any Other Securities requested to be included therein by the holders thereof) in accordance with the methods of distribution elected by the Requesting Demand Members in the Demand Notice (a "Demand Registration Statement") and shall use its reasonable best

efforts to cause such Registration Statement to be declared effective under the Securities Act as promptly as practicable after the filing thereof.

(c) Each Requesting Demand Member may withdraw its Registrable Securities from a Demand Registration at any time by providing the Company with written notice. Upon receipt of such written notice, the Company shall cease all efforts to secure registration, so long as all other Demand Members have similarly withdrawn their Registrable Securities from the Demand Registration; provided, however, any such withdrawal from a Demand Registration shall nonetheless be deemed a Demand Registration for all purposes hereunder unless (i) the withdrawal is made following the occurrence of a Material Adverse Change not known to the Requesting Demand Member at the time of the Demand Notice, (ii) the withdrawal is made because the registration would require the Company to make an Adverse Disclosure or (iii) the Requesting Demand Member requesting such withdrawal has paid or reimbursed the Company for all of the reasonable out-of-pocket fees and expenses incurred by the Company in the preparation, filing and processing of the withdrawn registration with respect to such withdrawing Requesting Demand Member.

(d) If any of the Registrable Securities to be registered pursuant to a Demand Registration Statement are to be sold in an underwritten public offering, and such offering is subject to an Offering Limitation, then there shall be included in such offering: (i) first, the dollar amount of the Registrable Securities requested to be included in such registration by the Requesting Demand Members, and such dollar amount of Registrable Securities shall be allocated for inclusion pro rata and without priority among the Requesting Demand Members on the basis of the dollar amount of such Registrable Securities owned by each such Requesting Demand Member, (ii) second, the dollar amount of the Registrable Securities requested to be included in such registration by the Company that in the mutual opinion of one underwriter selected by the Company and one underwriter selected by the Requesting Demand Members can be sold without adversely affecting the price, timing, distribution or marketability of such offering of the securities referred to in clause (i) above and (iii) third, the dollar amount of any Other Securities requested to be included therein by the holders thereof that in the opinion of the managing or lead underwriter(s) selected by the Company can be sold without adversely affecting the size, price, timing, distribution or marketability of such offering of the securities referred to in clauses (i) or (ii) above or the price, timing, distribution or marketability of such offering of the securities referred to in this clause (iii), and such dollar amount of securities shall be allocated for inclusion pro rata and without priority among the holders of all such securities on the basis of the dollar amount of such securities of the Company owned by each such holder.

(e) In connection with any underwritten public offering pursuant to a Demand Registration, the Company shall have the right to select one or more nationally recognized underwriters as the lead or managing underwriters of such Demand Registration, who shall be reasonably acceptable to the Requesting Demand Members, and the Requesting Demand Members shall have the right to select one or more nationally recognized co-managers (which, for avoidance of doubt, shall not be named or function as lead underwriters or as bookrunners, or otherwise appear on the left-hand side of the cover of any prospectus, prospectus supplement, offering circular or other similar document, with respect to such Demand Registration) of such Demand Registration, who shall be reasonably acceptable to the Company. In connection with any such underwritten public offering, the Requesting Demand Members and the Company agree that they will each enter into a customary underwriting agreement with the underwriters selected pursuant to the preceding sentence, such underwriting agreement to be reasonably satisfactory in form and substance to the Company, the Requesting Demand Members and the underwriters (it being understood that each Requesting Demand Member shall not be required to make any representations and warranties other than with respect to itself, its ownership of the Registrable Securities and its intended method of distribution thereof and shall not be required to provide an indemnity other than with respect to information it provides to the Company in writing expressly for use in such underwritten public offering pursuant to a Demand Registration, and any such indemnity shall be

limited in amount to the net proceeds of such underwritten public offering pursuant to a Demand Registration actually received by such Requesting Demand Member). The Requesting Demand Members and the Company agree that all decisions under this Section 3.2 regarding whether an Offering Limitation is necessary (and any related determinations pursuant to clause (iii) of Section 3.2(d), other than any determination under clause (ii) of Section 3.2(d), which shall be made in the sole discretion of one underwriter selected by the Requesting Demand Members and one underwriter selected by the Company).

Section 3.3 Piggyback Registration.

(a) If, following the occurrence of the Registration Trigger, the Company proposes or is required to file a registration statement under the Securities Act with respect to an offering of Equity Securities solely for its own account (other than (i) a registration statement filed pursuant to Section 3.1, (ii) a registration statement filed pursuant to Section 3.2, (iii) a registration statement on Form S-4 or any successor thereto, (iv) a registration statement covering securities convertible into or exercisable or exchangeable for Equity Securities or (v) a registration statement covering an offering of securities solely to the existing holders of Company Equity Securities or otherwise in connection with any offer to exchange securities), then the Company shall give prompt written notice of such proposed filing at least 20 days before the anticipated filing date (the "Piggyback Notice") to each Shareholder. The Piggyback Notice shall offer each Shareholder the opportunity to include in such registration statement the number of Registrable Securities (for purposes of Section 3.3, "Registrable Securities" shall be deemed to mean solely securities substantially similar to those proposed to be offered by the Company for its own account) as they may request (a "Piggyback Registration"). Subject to Section 3.3(b), the Company shall include in each such Piggyback Registration all Registrable Securities with respect to which the Company has received written requests for inclusion therein within 15 days after notice has been given to each Shareholder.

(b) If any of the Registrable Securities to be registered pursuant to the registration giving rise to each Shareholder's rights under this Section 3.3 are to be sold in an underwritten public offering, each Shareholder shall be permitted to include all Registrable Securities requested to be included in such registration in such offering on the same terms and conditions as any other Registrable Securities, if any, of the Company included therein; provided that if such offering is subject to an Offering Limitation, then there shall be included in such offering: (i) first, the dollar amount of securities of any holder of Other Securities who has initiated the Piggyback Registration pursuant to any contractual registration rights with the Company, (ii) second, the dollar amount of securities the Company proposes to sell that in the opinion of the managing or lead underwriter(s) selected by the Company can be sold without adversely affecting the size, price, timing, distribution or marketability of such offering of the securities referred to in clause (i) above or the price, timing, distribution or marketability of such offering of the securities referred to in this clause (ii), and (iii) third, the dollar amount of Registrable Securities requested to be included in such registration by each participating Demand Member (and any Other Securities requested to be included therein by the holders thereof) that in the opinion of the managing or lead underwriter(s) selected by the Company can be sold without adversely affecting the size, price, timing, distribution or marketability of such offering of the securities referred to in clauses (i) or (ii) above or the price, timing, distribution or marketability of such offering of the securities referred to in this clause (iii), and such dollar amount of securities shall be allocated for inclusion pro rata and without priority among the holders of all such securities (including the Registrable Securities of each Demand Member) on the basis of the dollar amount of such securities of the Company owned by each such holder.

(c) The Company may select, in its sole discretion, one or more underwriters to administer any offering of Registrable Securities pursuant to a Piggyback Registration. In connection with any underwritten public offering pursuant to a Piggyback Registration, each participating Shareholder agrees to enter into a customary underwriting agreement with the Company and the

underwriters selected pursuant to the preceding sentence, such underwriting agreement to be reasonably satisfactory in form and substance to the Company, the participating Shareholders and the underwriters (it being understood that each participating Shareholder shall not be required to make any representations and warranties other than with respect to itself, its ownership of the Registrable Securities and its intended method of distribution thereof and shall not be required to provide an indemnity other than with respect to information it provides to the Company in writing expressly for use in such Piggyback Registration, and any such indemnity shall be limited in amount to the net proceeds of such Piggyback Registration actually received by such participating Shareholder). Each participating Shareholder and the Company agree that all decisions under this Section 3.3 regarding whether an Offering Limitation is necessary (and any related determinations pursuant to clause (ii) or (iii) of Section 3.3(b)) shall be made in the sole discretion of the managing or lead underwriter(s) selected by the Company.

(d) In the event that the Company gives each Shareholder notice of its intention to effect an offering pursuant to a Piggyback Registration and subsequently declines to proceed with such offering, the participating Shareholders shall have no rights in connection with such offering; provided, however, that at the request of any Shareholder, the Company shall proceed with such offering, subject to the other terms of this Agreement, with respect to the Registrable Securities, which registration shall be deemed to be a Demand Registration for all purposes hereunder. Each participating Shareholder shall participate in any offering of Registrable Securities pursuant to a Piggyback Registration in accordance with the same plan of distribution for such Piggyback Registration as the Company or the holder or holders of Registrable Securities (or similar Equity Securities) that proposed such Piggyback Registration, as the case may be.

(e) No registration of Registrable Securities effected pursuant to a request under this Section 3.3 shall be deemed to have been effected pursuant to Section 3.1 and Section 3.2 or shall relieve the Company of its obligations under Section 3.1 or Section 3.2.

Section 3.4 Postponement of Registration. Notwithstanding anything to the contrary in Section 3.1, Section 3.2 or Section 3.3 , the Company may postpone the filing or effectiveness of any Demand Registration Statement, Shelf Registration Statement or Piggyback Registration, or suspend the use of any Demand Registration Statement, Shelf Registration Statement or Piggyback Registration, at any time if the Company determines, in its sole discretion, that such action or proposed action (i) would adversely affect or interfere with any proposal or plan by the Company or any of its Affiliates to engage in any material financing or in any material acquisition, merger, consolidation, tender offer, business combination, securities offering or other material transaction or (ii) would require the Company to make an Adverse Disclosure; provided, however, that the Company will not exercise its rights of postponement with respect to a Demand Registration Statement or Shelf Registration Statement pursuant to this Section 3.4 for more than 180 days (which need not be consecutive) in any consecutive 12-month period. The Company shall promptly notify all Shareholders of any postponement pursuant to this Section 3.4 and the Company agrees that it will terminate any such postponement with respect to a Demand Registration Statement or Shelf Registration Statement as promptly as reasonably practicable and will promptly notify each Shareholder of such termination. In making any such determination to initiate or terminate a postponement, the Company shall not be required to consult with or obtain the consent of any Shareholder or any investment manager therefor (including the VEBA), and any such determination shall be in the sole discretion of the Company, and no Shareholder nor any investment manager for any Shareholder (including the VEBA) shall be responsible or have any liability therefor.

Section 3.5 Lock-Up Period.

(a) Each Shareholder agrees, in connection with any underwritten public offering in which such Shareholder is eligible to and has elected to include Registrable Securities, or which underwritten public offering of Equity Securities substantially similar to the Registrable Securities

is being effected by the Company for its own account, not to effect any public sale or distribution of any Registrable Securities (or similar Company Equity Securities) (or securities convertible into or exchangeable or exercisable for Registrable Securities (or similar Company Equity Securities)) for its own account (except as part of such underwritten public offering) during the initial period commencing on, and continuing for not more than 90 days (or such shorter period as the managing or lead underwriter(s) selected by the Company may permit) after the effective date of the registration statement of the Company under the Securities Act pursuant to which such underwritten offering shall be made or, in the case of a registration statement of the Company under the Securities Act that contemplates an offering to be made on a continuous or delayed basis pursuant to Rule 415 thereunder, the period commencing on, and continuing for not more than 90 days (or such shorter period as the managing or lead underwriter(s) selected by the Company may permit) after the Company's notice of a distribution in connection with such offering (each such 90-day period, or such shorter period as the managing or lead underwriter(s) selected by the Company may permit, the "Initial Lock-up Period"); provided, however, that such Initial Lock-Up Period may be extended at the discretion of the managing or lead underwriter(s) selected by the Company if (i) during the last 17 days of the Initial Lock-Up Period, the Company releases earnings results or announces material news or a material event or (ii) prior to the expiration of the Initial Lock-Up Period, the Company announces that it will release earnings results during the 15-day period following the last day of the Initial Lock-Up Period; and provided further, that in the case of either (i) or (ii), the managing or lead underwriter may extend such Initial Lock-Up Period until the expiration of the 18-day period beginning on the date of release of the earnings results or the announcement of the material news or material event, as applicable. The Company will provide written notice of any event that would result in an extension of the Initial Lock-Up Period pursuant to the previous sentence to each Shareholder. The sum of all lockup periods under this Section 3.5(a) shall not exceed 220 days in any given 12-month period and any applicable lockup period shall terminate on such earlier date as the Company gives notice to such Shareholder that the Company declines to proceed with any such offering.

(b) In connection with any underwritten public offering made pursuant to a Registration Statement filed pursuant to Section 3.1 or Section 3.2, the Company will not effect any public sale or distribution of any Registrable Securities (or similar Company Equity Securities) (or securities convertible into or exchangeable or exercisable for Registrable Securities (or similar Company Equity Securities)) for its own account (other than (x) a Registration Statement (i) on Form S-4 or any successor form thereto or (ii) filed solely in connection with an exchange offer or (y) pursuant to such underwritten offering), during the period commencing on, and continuing for not more than 180 days (or such shorter period as the managing or lead underwriter(s) selected by the Company may permit) after the effective date of the registration statement of the Company under the Securities Act pursuant to which such underwritten offering shall be made or, in the case of a registration statement of the Company under the Securities Act that contemplates an offering to be made on a continuous or delayed basis pursuant to Rule 415 thereunder, the period commencing on, and continuing for not more than 180 days (or such shorter period as the managing or lead underwriter(s) selected by the Company may permit) after the Company's notice of a distribution in connection with such offering, or, in either case, on such earlier date as the Demand Member or the Requesting Demand Member, as applicable, gives notice to the Company that it declines to proceed with any such offering, provided, however, that such 180-day period may be extended at the discretion of the managing or lead underwriter(s) selected by the Company if (i) during the last 17 days of the 180-day period, the Company releases earnings results or announces material news or a material event or (ii) prior to the expiration of the 180-day period, the Company announces that it will release earnings results during the 15-day period following the last day of the 180-day period; and provided further, that in the case of either (i) or (ii), the managing or lead underwriter may extend such period until the expiration of the 18-day period beginning on the date of release of the earnings results or the announcement of the material news or material event, as applicable. The provisions of the prior sentence shall not apply to (i) the issuance of Registrable Securities (or similar Company Equity Securities) upon the conversion, exercise or exchange, by the holder thereof, of options, warrants or other securities convertible into or exercisable or exchangeable for Registrable Securities (or

similar Company Equity Securities) pursuant to the terms of such options, warrants or other securities, and (ii) pursuant to the terms of any other agreement to issue Registrable Securities (or similar Company Equity Securities) (or any securities convertible into or exchangeable or exercisable for Registrable Securities (or similar Company Equity Securities)) in effect on the date of the notice of a proposed Transfer. Notwithstanding the foregoing, the provisions of this Section 3.5 shall be subject to the provisions of Section 3.4, and if the Company exercises its rights of postponement pursuant to Section 3.4 with respect to any proposed underwritten public offering, the provisions of this Section 3.5 shall not apply unless and until such time as the Company notifies the Demand Member or the Requesting Demand Member, as applicable, of the termination of such postponement and the Demand Member or the Requesting Demand Member, as applicable, notifies the Company of its intention to continue with such proposed offering.

Section 3.6 No Inconsistent Agreements. Nothing herein shall restrict the authority of the Company to grant to any Person rights to obtain registration under the Securities Act of any securities of the Company, or any securities convertible into or exchangeable or exercisable for such securities; provided, however, that the Company shall not grant any such rights with respect to the Registrable Securities (or similar Company Equity Securities) or securities convertible into or exchangeable or exercisable for Registrable Securities (or similar Company Equity Securities) that conflict with the rights of the Demand Members under this Agreement other than by operation of the allocation provisions of Sections 3.1(g), 3.2(d) and 3.3(b).

Section 3.7 Registration Procedures.

(a) If and whenever the Company is required to effect the registration of any Registrable Securities under the Securities Act as provided in this Article III, the Company shall effect such registration to permit the sale of such Registrable Securities in accordance with the intended method or methods of disposition thereof, and pursuant thereto the Company shall cooperate in the sale of the securities and shall, as expeditiously as possible:

(i) Prepare and file with the SEC a Registration Statement or Registration Statements on such form which shall be available for the sale of the Registrable Securities covered thereby by the holders of such Registrable Securities or the Company in accordance with the intended method or methods of distribution thereof, and use its reasonable best efforts to cause such Registration Statement to become effective and to remain effective as provided herein; provided, however, that before filing a Registration Statement or Prospectus (including any Issuer Free Writing Prospectus related thereto) or any amendments or supplements thereto, the Company shall furnish or otherwise make available to the Demand Members, the counsel representing the Demand Members, selected in accordance with Section 3.12 (the "Demand Members' Counsel"), and the managing or lead underwriter(s), if any, copies of all such documents proposed to be filed, which documents will be subject to the reasonable review and comment of the Demand Members' Counsel (provided that any comments made on behalf of the Demand Members and the managing or lead underwriter(s), if any, are provided to the Company promptly upon receipt of the documents but in no event later than 5 calendar days after receipt of such documents by the Demand Members), and such other documents reasonably requested by the Demand Members' Counsel, including any comment letter from the SEC, and, if requested by the Demand Members' Counsel, provide the Demand Members' Counsel reasonable opportunity to participate in the preparation of such Registration Statement and each Prospectus included therein (including any Issuer Free Writing Prospectus related thereto) and such other opportunities to conduct a reasonable investigation within the meaning of the Securities Act, including reasonable access to the Company's books and records, officers, accountants and other advisors. The Company shall not file any such Registration Statement or Prospectus (including any Issuer Free Writing Prospectus related thereto) or any amendments or supplements thereto

with respect to any registration pursuant to Section 3.1 or Section 3.2 to which the Demand Members, Demand Members' Counsel, or the managing or lead underwriter(s), if any, shall reasonably object, in writing, on a timely basis, unless, in the Company's judgment, such filing is necessary to comply with applicable Law.

(ii) Prepare and file with the SEC such amendments and post-effective amendments to each Registration Statement as may be reasonably requested by the Demand Members or Demand Members' Counsel, or necessary to keep such Registration Statement continuously effective during the period provided herein and comply in all material respects with the provisions of the Securities Act with respect to the disposition of all securities covered by such Registration Statement, and cause the related Prospectus to be supplemented by any Prospectus supplement or Issuer Free Writing Prospectus as may be necessary to comply with the provisions of the Securities Act with respect to the disposition of the securities covered by such Registration Statement, and as so supplemented to be filed pursuant to Rule 424 or Rule 433, as applicable (or any similar provisions then in force) under the Securities Act.

(iii) Notify each selling holder of Registrable Securities and the managing or lead underwriter(s), if any, promptly (A) when a Prospectus or any Prospectus supplement, Issuer Free Writing Prospectus or post-effective amendment has been filed, and, with respect to a Registration Statement or any post-effective amendment, when the same has become effective, (B) of any request by the SEC or any other Governmental Entity for amendments or supplements to a Registration Statement or related Prospectus or Issuer Free Writing Prospectus or for additional information, (C) of the issuance by the SEC of any stop order suspending the effectiveness of a Registration Statement or the initiation of any proceedings for that purpose, (D) if at any time the representations and warranties of the Company contained in any agreement (including any underwriting agreement contemplated by Section 3.7(a)(xii) below) cease to be true and correct, (E) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification for sale in any jurisdiction of any of the Registrable Securities covered by a Registration Statement, or the initiation or threatening of any proceeding for such purpose, and (F) of the happening of any event that makes any statement made in such Registration Statement or related Prospectus or Issuer Free Writing Prospectus untrue in any material respect or that requires the making of any changes in such Registration Statement, Prospectus, or Issuer Free Writing Prospectus so that, in the case of the Registration Statement, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and that in the case of any Prospectus or Issuer Free Writing Prospectus, it will not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading.

(iv) Use its reasonable best efforts to obtain the withdrawal of any order suspending the effectiveness of a Registration Statement, or the lifting of any suspension of the qualification (or exemption from qualification) of any of the Registrable Securities covered by such Registration Statement for sale in any jurisdiction at the reasonably earliest practical date.

(v) If requested by the managing or lead underwriter(s), if any, or the Demand Members' Counsel, promptly include in a Prospectus supplement, post-effective amendment or Issuer Free Writing Prospectus such information as the managing or lead underwriter(s), if any, or the Demand Members' Counsel may reasonably request in order to permit the intended method of distribution of such securities and make all required filings of such Prospectus supplement, such post-effective amendment or Issuer Free Writing Prospectus as soon as practicable after the Company has received such request.

(vi) Furnish or make available to each selling holder of Registrable Securities, and managing or lead underwriter(s), if any, without charge, such number of conformed copies of the Registration Statement and each post-effective amendment thereto, including financial statements (but excluding schedules, all documents incorporated or deemed to be incorporated therein by reference, and all exhibits, unless requested in writing by a selling holder of Registrable Securities, the Demand Members' Counsel or managing or lead underwriter(s)), and such other documents, as any selling holder of Registrable Securities or such managing or lead underwriter(s) may reasonably request, and upon request a copy of any and all transmittal letters or other correspondence to or received from the SEC or any other Governmental Entity relating to such offering.

(vii) Deliver to each selling holder of Registrable Securities, and the managing or lead underwriter(s), if any, without charge, as many copies of the Prospectus or Prospectuses (including each form of Prospectus and any Issuer Free Writing Prospectus related to any such Prospectuses) and each amendment or supplement thereto as such Persons may reasonably request in connection with the distribution of the Registrable Securities covered thereby; and the Company, subject to Section 3.7(b), hereby consents to the use of such Prospectus and each amendment or supplement thereto by each of the selling holders of Registrable Securities and the managing or lead underwriter(s), if any, in connection with the offering and sale of the Registrable Securities covered by such Prospectus and any such amendment or supplement thereto.

(viii) Prior to any public offering of Registrable Securities covered by a Registration Statement, use its reasonable best efforts to register or qualify or cooperate with the selling holders of Registrable Securities, the managing or lead underwriter(s), if any, and their respective counsel in connection with the registration or qualification (or exemption from such registration or qualification) of such Registrable Securities for offer and sale under the securities or "Blue Sky" laws of such jurisdictions within the United States as any seller or managing or lead underwriter(s) reasonably requests in writing and to keep each such registration or qualification (or exemption therefrom) effective during the period such Registration Statement is required to be kept effective and to take any other action that may be necessary or advisable to enable the selling holders of Registrable Securities to consummate the disposition of such Registrable Securities in such jurisdiction; provided, however, that the Company will not be required to (i) qualify generally to do business in any jurisdiction where it is not then so qualified or (ii) take any action that would subject it to general service of process in any such jurisdiction where it is not then so subject.

(ix) Cooperate with the selling holders of Registrable Securities and the managing or lead underwriter(s), if any, to facilitate the timely preparation and delivery of certificates (not bearing any legends) representing the Registrable Securities covered by a Registration Statement to be sold after receiving a written representation from each selling holder of Registrable Securities that such Registrable Securities represented by such certificates so delivered by each selling holder of Registrable Securities will be transferred in accordance with such Registration Statement, and enable such Registrable Securities to be in such denominations and registered in such names as the managing or lead underwriter(s), if any, or each such selling holder of Registrable Securities may request at least two (2) Business Days prior to any sale of such Registrable Securities.

(x) Upon the occurrence of any event contemplated by Section 3.7(a)(iii)(B) through Section 3.7(a)(iii)(F), at the request of any selling holder of Registrable Securities, prepare and file with the SEC a supplement or post-effective amendment to the Registration Statement, Prospectus or Issuer Free Writing Prospectus so that, as thereafter

delivered to the purchasers of the Registrable Securities covered thereby, such Prospectus will not contain an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances in which they are made, not misleading.

(xi) Provide and cause to be maintained a transfer agent and registrar for all Registrable Securities covered by a Registration Statement from and after a date not later than the effective date of such Registration Statement.

(xii) Enter into such agreements (including an underwriting agreement in form, scope and substance as is customary in underwritten offerings) and take all such other actions reasonably requested by any Demand Member or by the managing or lead underwriter(s), if any, to expedite or facilitate the disposition of the Registrable Securities covered by a Registration Statement, and in connection therewith, whether or not an underwriting agreement is entered into and whether or not the registration is an underwritten registration, (i) make such representations and warranties to each Demand Member and the managing or lead underwriter(s), if any, with respect to the business of the Company and its Subsidiaries, and the Registration Statement, Prospectus and documents, if any, incorporated or deemed to be incorporated by reference therein, in each case, in form, substance and scope as are customarily made by issuers in underwritten offerings, and, if true, confirm the same if and when requested, (ii) use its reasonable best efforts to furnish to each Demand Member opinions of counsel to the Company and updates thereof (which counsel and opinions (in form, scope and substance) shall be reasonably satisfactory to the managing or lead underwriter(s), if any, and the Demand Members' Counsel), addressed to each Demand Member and each of the managing or lead underwriter(s), if any, covering the matters customarily covered in opinions requested in underwritten offerings and such other matters as may be reasonably requested by the Demand Members' Counsel and managing or lead underwriter(s), (iii) use commercially reasonable efforts to obtain "cold comfort" letters and updates thereof from the independent registered public accounting firm of the Company (and, if necessary, any other independent registered public accounting firm of any Subsidiary of the Company or of any business acquired by the Company for which financial statements and financial data are, or are required to be, included in the Registration Statement) who have certified the financial statements included in such Registration Statement, addressed to each Demand Member (unless such firm shall be prohibited from so addressing such letters by applicable accounting standards or the policies of such firm) and each of the managing or lead underwriter(s), if any, such letters to be in customary form and covering matters of the type customarily covered in "cold comfort" letters in connection with underwritten offerings, (iv) if an underwriting agreement is entered into, the same shall contain indemnification provisions and procedures substantially to the effect set forth in Article IV hereof with respect to all parties to be indemnified pursuant to said Article except as otherwise agreed by the Demand Members and the managing or lead underwriter(s) and (v) deliver such documents and certificates as may be reasonably requested by the Demand Members, the Demand Members' Counsel and the managing or lead underwriter(s), if any, to evidence the continued validity of the representations and warranties made pursuant to clause (i) above and to evidence compliance with any customary conditions contained in the underwriting agreement or other agreement entered into by the Company. The above shall be done at each closing under such underwriting or similar agreement, or as and to the extent required thereunder.

(xiii) Upon execution of a customary confidentiality agreement, make available for inspection by a Representative of a Demand Member, the managing or lead underwriter(s), if any, and any attorneys, accountants or other agents or Representatives retained by Demand Members or managing or lead underwriter(s), at the offices where normally kept, during reasonable business hours, financial and other records, pertinent corporate documents and properties of the Company and its Subsidiaries, and cause the officers, directors and employees of

the Company and its Subsidiaries to supply all information in each case reasonably requested by any such Representative, managing or lead underwriter(s), attorney, accountant or Representatives in connection with such Registration Statement.

(xiv) Otherwise use its reasonable best efforts to comply with all applicable rules and regulations of the SEC and any applicable national securities exchange, and make available to each selling holder of Registrable Securities, as soon as reasonably practicable (but not more than 18 months) after the effective date of the Registration Statement, an earnings statement which shall satisfy the provisions of Section 11(a) of the Securities Act.

(xv) Use its reasonable best efforts to have the Registrable Securities listed on the stock exchange(s) or inter-dealer quotation system on which the Company Equity Securities are listed.

(b) Each of the parties hereto will treat all notices of proposed Transfers and registrations, and all information relating to any blackout periods under Section 3.4 received from the other party with the strictest confidence (and in accordance with the terms of any applicable confidentiality agreement among the Company and each selling holder of Registrable Securities) and will not disseminate such information. Nothing herein shall be construed to require the Company or any of its Affiliates to make any public disclosure of information at any time. In the event the Company has notified any selling holder of Registrable Securities of any occurrence of any event contemplated by Section 3.7(a)(iii)(B) through Section 3.7(a)(iii)(F), then such selling holder of Registrable Securities shall not deliver such Prospectus or Issuer Free Writing Prospectus to any purchaser and will forthwith discontinue disposition of any Registrable Securities covered by such Registration Statement, Prospectus or Issuer Free Writing Prospectus unless and until a supplement or post-effective amendment to such Prospectus or Issuer Free Writing Prospectus has been prepared and filed as set forth in Section 3.7(a)(x) or until the Company advises such selling holder of Registrable Securities in writing that the use of such Prospectus or Issuer Free Writing Prospectus may be resumed.

(c) Each selling holder of Registrable Securities shall cooperate with the Company in the preparation and filing of any Registration Statement under the Securities Act pursuant to this Agreement and provide the Company with all information reasonably necessary to complete such preparation as the Company may, from time to time, reasonably request in writing and the Company may exclude from such registration the Registrable Securities of any selling holder of Registrable Securities if such selling holder unreasonably fails to furnish such information within a reasonable time after receiving such request.

Section 3.8 Participation in Underwritten Transfers.

(a) In the case of an underwritten offering made pursuant to a Registration Statement filed pursuant to Section 3.1 or Section 3.2, the price, underwriting discount and other financial terms for the Registrable Securities covered by the related underwriting agreement, and set forth therein, shall be determined by the Demand Member or the Requesting Demand Member, as applicable. In the case of any underwritten offering registered pursuant to the registration giving rise to registration rights under Section 3.3, such price, underwriting discount and other financial terms shall be determined by the Company, subject to the right of any selling holder of Registrable Securities to withdraw its request to participate in the registration pursuant to Section 3.3(a).

(b) A holder of Registrable Securities may not participate in any underwritten Transfers hereunder unless it (i) agrees to sell its securities on the basis provided in any customary underwriting arrangements approved by the Person or Persons entitled hereunder to approve such arrangements and (ii) completes and executes all questionnaires, powers of attorney, indemnities,

underwriting agreements, custodian agreements and other documents customarily required under the terms of such underwriting arrangements, it being understood that a selling holder of Registrable Securities shall not be required to make any representations and warranties other than with respect to itself, its ownership of the Registrable Securities included in such Transfers and its intended method of distribution thereof and shall not be required to provide an indemnity other than with respect to information it provides to the Company in writing expressly for use in such underwritten Transfer, and any such indemnity shall be limited in amount to the net proceeds of such underwritten Transfer actually received by such selling holder of Registrable Securities.

Section 3.9 Cooperation by Management. The Company shall make available members of the management of the Company or the applicable Company Subsidiaries for reasonable assistance in the selling efforts relating to any offering of Registrable Securities covered by a Registration Statement filed pursuant to this Agreement, to the extent customary for such offering (including, without limitation, to the extent customary, senior management attendance at due diligence meetings with prospective investors or underwriters and their counsel and road shows), and for such assistance as is reasonably requested by any Demand Member or Requesting Demand Member, as applicable, and its counsel in the selling efforts relating to any such offering; provided, however, that management need only be made available for one such offering with respect to any Demand Member in any 12-month period.

Section 3.10 Registration Expenses and Legal Counsel. The Company shall pay all reasonable fees and expenses incident to the performance of or compliance with its obligations under this Article III, including (i) all registration and filing fees (including fees and expenses (A) with respect to filings required to be made with all applicable securities exchanges and/or the Financial Industry Regulatory Authority, Inc. and (B) of compliance with securities or Blue Sky laws including any fees and disbursements of counsel for the underwriter(s) in connection with Blue Sky qualifications of the Registrable Securities pursuant to Section 3.7(a)(viii)), (ii) printing expenses (including expenses of printing certificates for Registrable Securities covered by a Registration Statement in a form eligible for deposit with The Depository Trust Company and of printing Prospectuses if the printing of Prospectuses is requested by the managing or lead underwriter(s), if any), (iii) messenger, telephone and delivery expenses of the Company, (iv) fees and disbursements of counsel for the Company, (v) expenses of the Company incurred in connection with any "road show", (vi) fees and disbursements of the Company's independent registered public accounting firm (including, without limitation, the expenses of any special audit and "cold comfort" letters required by or incident to this Agreement) and any other persons, including special experts, retained by the Company, and (vii) fees up to $250,000 and reasonable disbursements of one legal counsel for the Demand Members in connection with each registration of Registrable Securities or sale of Registrable Securities under a Shelf Registration Statement, provided that a registration or sale either is effected or is postponed pursuant to Section 3.4. For the avoidance of doubt, the Company shall not be required to pay underwriting discounts and commissions and transfer taxes, if any, relating to the sale or disposition of Registrable Securities pursuant to any Registration Statement, or any other expenses of the selling holders of Registrable Securities. In addition, the Company shall bear all of its internal expenses (including all salaries and expenses of its officers and employees performing legal or accounting duties), the expense of any annual audit, the fees and expenses incurred in connection with the listing of the securities to be registered on any securities exchange or inter-dealer quotation system on which similar securities issued by the Company are then listed and the rating agency fees and fees and expenses of any Person, including special experts, retained by the Company.

Section 3.11 Rule 144, Rule 144A and Regulation S, etc. The Company covenants that, following the consummation of an IPO, it will file the reports required to be filed by it under the Securities Act and the Exchange Act and the rules and regulations adopted by the SEC thereunder (or, if the Company is not required to file such reports following the consummation of such IPO, it will, upon the reasonable request of any holder of Registrable Securities, make publicly available such necessary

information for so long as necessary to permit sales pursuant to Rule 144, Rule 144A or Regulation S under the Securities Act) and take any such further action as any holder of Registrable Securities may reasonably request, all to the extent required from time to time to enable holders of Registrable Securities to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by (i) Rule 144, Rule 144A or Regulation S under the Securities Act, as such Rules may be amended from time to time, or (ii) any similar rule or regulation hereafter adopted by the SEC. The Company agrees that, prior to the consummation of an IPO, any holder of Registrable Securities may, to the extent necessary to permit sales of Registrable Securities to an actual or prospective purchaser pursuant to Rule 144, Rule 144A or Regulation S under the Securities Act, provide copies of Company financial statements in its possession to such actual or prospective purchaser (but only if such purchaser is not a Competitor or Affiliate thereof), subject to the agreement of such purchaser to comply, as if it were a holder of Registrable Securities, with any confidentiality obligations of such holder of Registrable Securities to the Company or any Affiliate thereof with respect to such financial statements.

Section 3.12 Selection of Counsel. In connection with any registration of Registrable Securities pursuant to Section 3.1 or Section 3.2 in which Fiat proposes to include Registrable Securities, Fiat shall have the right to select the Demand Members' Counsel to represent all holders of the Registrable Securities covered by such registration with the consent of the other holders of Registrable Securities covered by the Registration Statement (such consent not to be unreasonably withheld); otherwise, the holders of a majority of the Registrable Securities to be included in any such registration may select the Demand Members' Counsel to represent all holders of Registrable Securities to be included in any such registration.

ARTICLE IV
INDEMNIFICATION

Section 4.1 Indemnification by the Company. The Company agrees to indemnify and hold harmless, to the fullest extent permitted by law, each selling holder of Registrable Securities, the VEBA Holdcos, the investment manager or managers acting on behalf of the selling holders of Registrable Securities with respect to Registrable Securities covered by a Registration Statement, each underwriter, Persons, if any, who Control any of them, and each of their respective Representatives (each an "Indemnitee"), from and against any and all losses, penalties, judgments, suits, costs, claims, damages, liabilities and expenses, joint or several (including reasonable costs of investigation and legal expenses) ("Losses") arising out of or caused by any untrue statement or alleged untrue statement of a material fact contained in any Registration Statement described herein or any related Prospectus or Issuer Free Writing Prospectus relating to Registrable Securities (as amended or supplemented if the Company shall have furnished any amendments or supplements thereto), or arising out of or caused by any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein in the case of the Prospectus, in light of the circumstances in which they were made, not misleading, except insofar as such Losses arise out of or are caused by any such untrue statement or omission included or omitted in conformity with information furnished to the Company in writing by such Indemnitee or any Person acting on behalf of such Indemnitee expressly for use therein; provided, however, that the foregoing indemnity agreement with respect to any preliminary Prospectuses or Issuer Free Writing Prospectuses shall not inure to the benefit of such Indemnitee if the Person asserting any Losses against such Indemnitee purchased Registrable Securities and (i) prior to the time of sale of the Registrable Securities to such Person (the "Initial Sale Time") the Company shall have notified such selling holder of Registrable Securities that the preliminary Prospectus or Issuer Free Writing Prospectus (as it existed prior to the Initial Sale Time) contained an untrue statement of material fact or omitted to state therein a material fact required to be stated therein in order to make the statements therein not misleading, (ii) such untrue statement or omission of a material fact was corrected in a preliminary Prospectus or, where permitted by law, Issuer Free Writing Prospectus and such corrected preliminary Prospectus or Issuer Free Writing Prospectus was provided to such selling holder of Registrable

Securities a reasonable amount of time in advance of the Initial Sale Time such that the corrected preliminary Prospectus or Issuer Free Writing Prospectus could have been provided to such Person prior to the Initial Sale Time, (iii) such corrected preliminary Prospectus or Issuer Free Writing Prospectus (excluding any document then incorporated or deemed incorporated therein by reference) was not conveyed to such Person at or prior to the Initial Sale Time and (iv) such Losses would not have occurred had the corrected preliminary Prospectus or Issuer Free Writing Prospectus (excluding any document then incorporated or deemed incorporated therein by reference) been conveyed to such Person as provided for in clause (iii) above. This indemnity shall be in addition to any liability the Company may otherwise have under this Agreement or otherwise. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of a selling holder of Registrable Securities or any indemnified party and shall survive the transfer of Registrable Securities by each selling holder of Registrable Securities.

Section 4.2 Indemnification by Certain Holders of Registrable Securities. Each selling holder of Registrable Securities other than US Treasury and Canada agrees, to the fullest extent permitted under applicable law, and each underwriter selected shall agree, severally and not jointly, to indemnify and hold harmless each of the Company, its directors, officers, employees and agents, and each Person, if any, who Controls the Company, to the same extent as the foregoing indemnity from the Company, but only with respect to Losses arising out of or caused by an untrue statement or omission included or omitted in conformity with information furnished in writing by or on behalf of such selling holder of Registrable Securities or such underwriter, as the case may be, expressly for use in any Registration Statement described herein or any related Prospectus or Issuer Free Writing Prospectus relating to the Registrable Securities (as amended or supplemented if the Company shall have furnished any amendments or supplements thereto). No claim against the assets of any selling holder of Registrable Securities that is subject to the indemnification obligations under this Section 4.2 shall be created by this Section 4.2, except as and to the extent permitted by applicable law. Notwithstanding the foregoing, no selling holder of Registrable Securities shall be liable to the Company or any such Person for any amount in excess of the net amount received by such selling holder of Registrable Securities from the sale of Registrable Securities in the offering giving rise to such liability.

Section 4.3 Indemnification Procedures.

(a) In case any claim is asserted or any proceeding (including any governmental investigation) shall be instituted where indemnity may be sought by an Indemnitee pursuant to any of the preceding paragraphs of this Article IV, such Indemnitee shall promptly notify in writing the Person against whom such indemnity may be sought (the "Indemnitor"); provided, however, that the omission to so notify the Indemnitor shall not relieve the Indemnitor of any liability which it may have to such Indemnitee except to the extent that the Indemnitor was prejudiced by such failure to notify. The Indemnitor, upon request of the Indemnitee, shall retain counsel reasonably satisfactory to the Indemnitee to represent (subject to the following sentences of this Section 4.3(a)) the Indemnitee and any others the Indemnitor may designate in such proceeding and shall pay the fees and disbursements of such counsel related to such proceeding. In any such proceeding, any Indemnitee shall have the right to retain its own counsel, but the fees and expenses of such counsel shall be at the expense of such Indemnitee unless (i) the Indemnitor and the Indemnitee shall have mutually agreed to the retention of such counsel, (ii) the Indemnitor fails to take reasonable steps necessary to defend diligently any claim within 10 calendar days after receiving written notice from the Indemnitee that the Indemnitee believes the Indemnitor has failed to take such steps, or (iii) the named parties to any such proceeding (including any impleaded parties) include both the Indemnitor and the Indemnitee and representation of both parties by the same counsel would be inappropriate due to actual or potential differing interests or legal defenses between them and, in all such cases, the Indemnitor shall only be responsible for the reasonable fees and expenses of such counsel. It is understood that the Indemnitor shall not, in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the reasonable fees and expenses of more than one

separate law firm (in addition to any local counsel) for all such Indemnitees not having actual or potential differing interests or legal defenses among them, and that all such fees and expenses shall be reimbursed as they are incurred. In the case of any such firm for the VEBA Entities or any Control Person of any such VEBA Entity, such firm shall be designated in writing by the VEBA. The Indemnitor shall not be liable for any settlement of any proceeding affected without its written consent.

(b) If the indemnification provided for in this Article IV is unavailable to an Indemnitee in respect of any Losses referred to herein, then the Indemnitor, in lieu of indemnifying such Indemnitee hereunder, shall contribute to the amount paid or payable by such Indemnitee as a result of such Losses in such proportion as is appropriate to reflect the relative fault of the Indemnitor and the Indemnitee and Persons acting on behalf of or Controlling the Indemnitor or the Indemnitee in connection with the statements or omissions or violations which resulted in such Losses, as well as any other relevant equitable considerations. If the indemnification described in Section 4.1 or Section 4.2 is unavailable to an Indemnitee, the relative fault of the Company, the Indemnitee and Persons acting on behalf of or Controlling the Company or the Indemnitee shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company, the Indemnitee or by Persons acting on behalf of the Company or the Indemnitee and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Indemnitor shall not be required to contribute pursuant to this Section 4.3(b) if there has been a settlement of any proceeding affected without its written consent. No claim against the assets of the Indemnitee shall be created by this Section 4.3(b), except as and to the extent permitted by applicable law. Notwithstanding the foregoing, the Indemnitee shall not be required to make a contribution in excess of the net amount received by the Indemnitee from the sale of Registrable Securities in the offering giving rise to such liability.

Section 4.4 Survival. The indemnification contained in this Article IV shall remain operative and in full force and effect regardless of any termination of this Agreement.

ARTICLE V
REPRESENTATIONS AND WARRANTIES

Section 5.1 Representations and Warranties of the Shareholders. Except as otherwise specified below, as of the date hereof, each of the Shareholders other than the U.S. Treasury hereto represents and warrants solely with respect to itself to each of the other Shareholders hereto as follows:

(a) Due Organization and Good Standing. Each Shareholder that is an Entity is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization.

(b) Authority Relative to This Agreement. Each Shareholder has all necessary power and authority to execute and deliver this Agreement and to perform its obligations hereunder. Each Person executing and delivering this Agreement is duly authorized to execute and deliver this Agreement on behalf of such Shareholder. The execution and delivery of this Agreement by it has been duly and validly authorized by all requisite action and no other proceedings on its part are necessary to authorize this Agreement. This Agreement has been duly and validly executed and delivered by it and, assuming the due authorization, execution and delivery by the other Shareholders hereto and the Company, constitutes a legal, valid and binding obligation of it, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles.

(c) No Conflict. The execution, delivery, and performance by it of this Agreement do not and shall not violate any applicable Law or conflict with or constitute a default, breach, or violation of the terms, conditions, or provisions of any contract, agreement or instrument to which such Shareholder is subject which would prevent such Shareholder from performing any of its obligations hereunder or thereunder.

(d) Ownership of Equity Securities. Each Shareholder is the sole record owner and a Beneficial Owner of the Company Equity Securities listed beside such Shareholder's name on the Schedule of Members attached to the Company LLC Agreement and as of the Closing Date, such Equity Securities are the only securities of the Company and any of its subsidiaries held of record or beneficially owned (as such term is used in Rule 13d-3 under the Exchange Act) by such Shareholder.

Section 5.2 Representations and Warranties of the Company. Except as otherwise specified below, as of the date hereof, the Company represents and warrants to each of the Shareholders as follows:

(a) Due Organization and Good Standing. The Company is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization.

(b) Authority Relative to This Agreement. The Company has all necessary power and authority to execute and deliver this Agreement and to perform its obligations hereunder. Each Person executing and delivering this Agreement is duly authorized to execute and deliver this Agreement on behalf of the Company. The execution and delivery of this Agreement by it has been duly and validly authorized by all requisite action and no other proceedings on its part are necessary to authorize this Agreement. This Agreement has been duly and validly executed and delivered by it and, assuming the due authorization, execution and delivery by the Shareholders, constitutes a legal, valid and binding obligation of it, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles.

(c) No Conflict. The execution, delivery, and performance by it of this Agreement do not and shall not violate any applicable Law or conflict with or constitute a default, breach, or violation of the terms, conditions, or provisions of any contract, agreement or instrument to which the Company is subject which would prevent the Company from performing any of its obligations hereunder or thereunder.

ARTICLE VI
MISCELLANEOUS

Section 6.1 Binding Effect; Assignment. This Agreement shall be binding upon and shall inure to the benefit of and be enforceable by each of the Shareholders and their successors and permitted assigns. Except for an assignment to a successor trustee or to an investment manager as stated herein, or to a Controlled Affiliate in connection with a permitted transfer of Membership Interests to such Person, none of the rights or obligations under this Agreement shall be assigned without the consent of the other parties hereto. Notwithstanding anything in this Agreement to the contrary, each of the US Treasury and Canada shall only be bound by this agreement in its capacity as a Shareholder and nothing in this Agreement shall be binding on or create any obligation on the part of the either US Treasury or Canada in any other capacity or any branch of the United States or Canadian Government, as applicable, or subdivision thereof.

Section 6.2 Termination. This Agreement shall be terminated with respect to a particular Shareholder (a "Terminated Shareholder") in the following circumstances; provided, that

ARTICLE IV and ARTICLE VI will survive any such termination and such Terminated Shareholder will continue to be bound by such Sections:

(a) This Agreement may be terminated with the respect to all Shareholders with the written approval of all of the Demand Members.

(b) This Agreement shall terminate with respect to Fiat upon a Fiat Resignation (as defined in the Company LLC Agreement).

(c) This Agreement shall terminate with respect to any Shareholder if such Shareholder holds less than one (1%) percent of the outstanding Company Equity Securities or with the written consent of such Shareholder.

(d) This Agreement shall terminate with respect to all Shareholders upon a Compelled Sale pursuant to Section 14.4 of the Company LLC Agreement.

(e) Any termination in accordance with this Section 6.2 shall not relieve any party hereto of any liability for any breach of this Agreement or such provisions that occurred prior to such termination.

Section 6.3 Amendments and Waivers. Except as otherwise provided herein, the provisions of this Agreement may not be amended, modified or supplemented except by a writing signed by the Company and each Demand Member. Any obligation of, or restriction applicable to, the Company in respect of any Demand Member may be waived by a writing signed by such Demand Member.

Section 6.4 Attorneys' Fees. In any action or proceeding brought to enforce any provision of this Agreement or where any provision hereof is validly asserted as a defense, the successful party shall, to the extent permitted by applicable law, be entitled to recover reasonable attorneys' fees in addition to any other available remedy.

Section 6.5 Notices. All notices and other communications provided for or permitted hereunder shall be in writing and, except as specified herein, shall be made by hand delivery, by registered or certified first-class mail, return receipt requested, overnight courier or facsimile transmission:

if to the Company:

CHRYSLER GROUP LLC
1000 Chrysler Drive
Auburn Hills, MI 48326
United States of America
Attention: General Counsel
Tel: +1 (248) 512-3984
Fax: +1 (248) 512-1771

if to Fiat:

Fiat S.p.A.
Via Nizza n. 250
10125 Torino
Italy

Attention: Chief Executive Officer

with a copy to:

Sullivan & Cromwell LLP
125 Broad Street
New York, NY 10004
United States of America
Attention: Scott D. Miller
Telecopy: +1 (650) 461-5777

if to the US Treasury:

The United States Department of the Treasury
1500 Pennsylvania Avenue, NW
Washington, D.C. 20220
Attention: Chief Counsel Office of Financial Stability
Telecopy: (202) 927-9225
Email: OFSChiefCounselNotices@do.treas.gov

with a copy to:

Cadwalader, Wickersham & Taft LLP
One World Financial Center
New York, New York 10281
Attention: John J. Rapisardi
R. Ronald Hopkinson
Facsimile: (212) 504-6666

If to Canada:

7169931 Canada Inc.
Canada Development Investment Corporation
1235 Bay Street, Suite 400
Toronto, ON M5R 3K4
Attention: Mr. Michael Carter
Fax: (416) 934-5009

with a copy to:

Patrice S. Walch-Watson
Torys LLP
79 Wellington Street West
Suite 3000
Toronto, ON M5K 1N2
Fax: (416) 865-7380

If to any VEBA Entity:

UAW Retiree Medical Benefits Trust
P.O. Box 14309
Detroit, MI 48214

Attention: Bob Naftaly
Telecopy: (313) 926-4065

with a copy to:

Cleary Gottlieb Steen & Hamilton LLP
One Liberty Plaza
New York, NY 10006
Attention: Richard S. Lincer/ David I. Gottlieb
Tel: (212) 225-2000

All notices and communications shall be deemed to have been duly given and received: when delivered by hand, if hand delivered; the fifth Business Day after being deposited in the mail, registered or certified, return receipt requested, first class postage prepaid, or earlier Business Day actually received, if mailed; the first Business Day after being deposited with an overnight courier, postage prepaid, if by overnight courier; upon oral confirmation of receipt, if by facsimile transmission. Each party agrees promptly to confirm receipt of all notices.

Section 6.6 No Third Party Beneficiaries. This Agreement shall be for the sole and exclusive benefit of (i) the Company and its successors and permitted assigns, (ii) each Shareholder hereto, any trustee of a Shareholder hereto and any other investment manager or managers acting on behalf of a Shareholder hereto with respect to the Registrable Securities and their respective successors and permitted assigns and (iii) each of the Persons entitled to indemnification under Article IV hereof. Nothing in this Agreement shall be construed to give any other Person any legal or equitable right, remedy or claim under this Agreement.

Section 6.7 Cooperation. Each Shareholder hereto shall take such further action, and execute such additional documents, as may be reasonably requested by any other party hereto in order to carry out the purposes of this Agreement.

Section 6.8 Counterparts. This Agreement may be executed in counterparts, and shall be deemed to have been duly executed and delivered by all parties when each party has executed a counterpart hereof and delivered an original or facsimile copy thereof to the other party. Each such counterpart hereof shall be deemed to be an original, and all of such counterparts together shall constitute one and the same instrument.

Section 6.9 Remedies.

(a) Each party hereto acknowledges that monetary damages would not be an adequate remedy in the event that any of the covenants or agreements in this Agreement is not performed in accordance with its terms, and it is therefore agreed that, in addition to and without limiting any other remedy or right it may have, the non-breaching party will have the right to an injunction, temporary restraining order or other equitable relief in any state court sitting in the State of New York enjoining any such breach or threatened breach and enforcing specifically the terms and provisions hereof. Each party hereto agrees not to oppose the granting of such relief in the event such court determines that such a breach has occurred, and to waive any requirement for the securing or posting of any bond in connection with such remedy.

(b) All rights, powers and remedies provided under this Agreement or otherwise available in respect hereof at law or in equity shall be cumulative and not alternative, and the exercise or beginning of the exercise of any thereof by any party shall not preclude the simultaneous or later exercise of any other such right, power or remedy by such party.

Section 6.10 GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO THE CONFLICTS OF LAW PRINCIPLES THEREOF.

Section 6.11 WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY. EACH OF THE PARTIES HEREBY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF THE OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 6.11.

Section 6.12 Severability. If any provision of this Agreement shall be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 6.13 Acknowledgments. The VEBA agrees that it will obtain written acknowledgments, and provide a copy of such acknowledgments to the Company and the other Demand Members, from each of its investment managers with respect to its Registrable Securities and from the valuation advisers of the VEBA, confirming that such entity has received and reviewed this Agreement and will comply with the terms of this Agreement applicable to it.

Section 6.14 After Acquired Securities. All of the provisions of this Agreement shall apply to all of the Company Equity Securities now owned or that may be issued or transferred hereafter to any Shareholder hereto in consequence of any additional issuance, purchase, exchange or reclassification of any of the Company Equity Securities, corporate reorganization, or any other form of recapitalization, consolidation, merger, share split or share dividend, or that are acquired by a Shareholder hereto in any other manner.

Section 6.15 Strict Construction. The parties hereto have participated collectively in the negotiation and drafting of this Agreement; accordingly, if any ambiguity or question of intent or interpretation arises, then it is the intent of the parties hereto that this Agreement shall be construed as if drafted collectively by the parties hereto, and it is the intent of the parties hereto that no presumption or burden of proof shall arise favoring or disfavoring any party hereto by virtue of the authorship of any provisions of this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Agreement as of the date first written above.

NEW CARCO ACQUISITION LLC
By: Fiat North America LLC,
as sole member

By: _____
Name: Giorgio Fossati
Title: Vice President and Secretary

Signature Page to Shareholders Agreement

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Agreement as of the date first written above.

FIAT NORTH AMERICA LLC

By: _____
Name: Giorgio Fossati
Title: Vice President

Signature Page to Shareholders Agreement

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Agreement as of the date first written above.

UNITED STATES DEPARTMENT OF THE TREASURY

By: _____
Name:
Title:

Signature Page to Shareholders Agreement

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Agreement as of the date first written above.

7169931 CANADA INC.

By: _____
Name:
Title:

Signature Page to Shareholders Agreement

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Agreement as of the date first written above.

UAW RETIREE MEDICAL BENEFITS TRUST

By: _____
Name: Robert Naftaly
Title: Chairman of the Committee of the UAW Retiree Medical Benefits Trust

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Agreement as of the date first written above.

UAW VEBA Holdco CH-00, LLC

UAW VEBA Holdco CH-01, LLC

UAW VEBA Holdco CH-02, LLC

UAW VEBA Holdco CH-03, LLC

UAW VEBA Holdco CH-04, LLC

UAW VEBA Holdco CH-05, LLC

UAW VEBA Holdco CH-06, LLC

UAW VEBA Holdco CH-07, LLC

UAW VEBA Holdco CH-08, LLC

UAW VEBA Holdco CH-09, LLC

UAW VEBA Holdco CH-10, LLC

UAW VEBA Holdco CH-11, LLC

UAW VEBA Holdco CH-12, LLC

BY THE SOLE MEMBER OF EACH, UAW RETIREE MEDICAL BENEFITS TRUST

By: _____
Name: Robert Naftaly
Title: Chairman of the Committee of the UAW Retiree Medical Benefits Trust

DEFINITIONS ADDENDUM

"Adverse Disclosure" means public disclosure of material non-public information that, in the Company's good faith judgment, after consultation with independent outside counsel to the Company, (i) would be required to be made in any Registration Statement or report filed with the SEC by the Company so that such Registration Statement or report would not be materially misleading; (ii) would not be required to be made at such time but for the filing of such Registration Statement; and (iii) the Company has a *bona fide* business purpose for not disclosing publicly.

"Affiliate" of any specified Person shall mean any other Person directly, or indirectly through one or more intermediaries, controlling or controlled by or under direct or indirect common control with such specified Person.

"Agreement" shall have the meaning set forth in the Preamble.

"Beneficial Owner" or "Beneficially Own" have the meanings given to such terms in Rule 13d-3 under the Exchange Act.

"Business Day" means any day that is not a Saturday, Sunday or any other day on which banks are required or authorized by Law to be closed in Torino, Italy or New York City, New York.

"Call Option Agreement" means the Call Option Agreement, dated June 10, 2009 between Fiat Parent, the VEBA and the VEBA Holdcos.

"Canada" shall have the meaning set forth in the preamble.

"Closing Date" shall have the meaning set forth in the Master Transaction Agreement.

"Code" means the United States Internal Revenue Code of 1986, as amended from time to time.

"Company" shall have the meaning set forth in the Preamble.

"Company Equity Securities" shall mean the Membership Interests of the Company issued under the Company LLC Agreement.

"Company LLC Agreement" shall mean the Amended and Restated Limited Liability Company Operating Agreement of the Company, dated and effective as of June 10, 2009, as amended, supplemented or otherwise modified from time to time.

"Competitor" means a mass producer of automobiles and light trucks.

"Consent" means any consent, approval, authorization, waiver, grant, franchise, concession, agreement, license, exemption or other permit or order of, registration, declaration or filing with, or report or notice to, any Person.

"Control" when used with respect to any specified Person shall mean the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "Controlling" and "controlled" shall have meanings correlative to the foregoing.

"Controlling Interest" means a "controlling interest" within the meaning of Section 414(b) of the Code, as amended.

"Demand Member" means any of Fiat, the VEBA Holdcos, the US Treasury and Canada; provided; however that all of the VEBA Holdcos acting together shall constitute one Demand Member.

"Demand Members' Counsel" shall have the meaning set forth in Section 3.7.

"Demand Notice" shall have the meaning set forth in Section 3.2(a).

"Demand Registration" shall have the meaning set forth in Section 3.2(a).

"Demand Registration Statement" shall have the meaning set forth in Section 3.2(b).

"Entity" means any general partnership, limited partnership, corporation, association, cooperative, joint stock company, trust, limited liability company, business or statutory trust, joint venture, unincorporated organization or Governmental Entity.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended, and the rules and regulations thereunder.

"Equity Securities" means, as applicable, (i) any capital stock, membership or limited liability company interests or other share capital, (ii) any securities directly or indirectly convertible into or exchangeable for any capital stock, membership or limited liability company interests or other share capital or containing any profit participation features, (iii) any rights or options directly or indirectly to subscribe for or to purchase any capital stock, membership or limited liability company interests, other share capital or securities containing any profit participation features or to subscribe for or to purchase any securities directly or indirectly convertible into or exchangeable for any capital stock, membership or limited liability company interests, other share capital or securities containing any profit participation features, (iv) any share appreciation rights, phantom share rights or other similar rights, or (v) any Equity Securities issued or issuable with respect to the securities referred to in clauses (i) through (iv) above in connection with a combination of shares, recapitalization, merger, consolidation, conversion or other reorganization.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Fiat" shall have the meaning set forth in the Preamble.

"Fiat Group" means Fiat Parent and its Subsidiaries, excluding the Company and the Company's Subsidiaries.

"Fiat Parent" means Fiat S.p.A., a *Sociéta per Azioni* organized under the laws of Italy.

"Governmental Entity" means any court, administrative agency or commission or other governmental authority, arbitral body or instrumentality, whether federal, state, local or foreign and any applicable industry self-regulatory organization.

"Government Loan Termination Date" means the date on which the First Lien Working Capital Credit Facility, dated June 10, 2009, among the US Treasury and the other parties named therein, and the acquisition funding facility made available to the Company pursuant to loans from the Government of Canada on the date hereof have been repaid in full, after giving effect to the contemporaneous application of any proceeds to the Company from any exercise by Fiat of any call option, and all commitments thereunder have been terminated.

"Indemnitee" shall have the meaning set forth in Section 4.1.

"Indemnitor" shall have the meaning set forth in Section 4.2, but in all cases shall exclude the US Treasury and Canada.

"Independent Director" means a member of the Company's Board of Directors (as that term is defined in the Company LLC Agreement) that is independent of the Company, as determined by reference to the list of enumerated relationships precluding independence under the listing rules of the New York Stock Exchange.

"Initial Lock-Up Period" shall have the meaning set forth in Section 3.5.

"Initial Sale Time" shall have the meaning set forth in Section 4.1.

"IPO" means with respect to the Company, an initial public offering of the equity securities of the Company or any of its Affiliates holding the majority of the Company's assets used in automobile design, production, marketing, distribution and sales, whether such offering is primary or secondary, underwritten by a nationally recognized investment bank, pursuant to a registration statement filed under the Securities Act and declared effective by the SEC (other than a registration effected solely to implement an employee benefit plan or a transaction to which Rule 145 under the Securities Act is applicable, or a registration statement on Form S-4, Form S-8 or a successor to one of those forms).

"Issuer Free Writing Prospectus" means an issuer free writing prospectus (as defined in Rule 433 under the Securities Act) relating to an offer of the Registrable Securities.

"Law" means any applicable United States or non-United States federal, provincial, state or local statute, common law, rule, regulation, ordinance, permit, order, writ, injunction, judgment or decree of any Governmental Entity.

"LLC Act" means the Delaware Limited Liability Company Act, as may be amended from time to time.

"Losses" shall have the meaning set forth in Section 4.1.

"Master Transaction Agreement" means the Master Transaction Agreement, between Fiat S.p.A, New Carco Acquisition LLC, Chrysler LLC and the other Sellers identified therein, dated as of April 30, 2009, as amended.

"Material Adverse Change" means (i) any general suspension of trading in, or limitation on prices for, securities on any national securities exchange or the over-the-counter market in the United States of America; (ii) the declaration of a banking moratorium or any suspension of payments in respect of banks in the United States of America; (iii) a material outbreak or escalation of armed hostilities or other international or national calamity involving the United States of America or the declaration by the United States of a national emergency or war or a change in national or international financial, political or economic conditions; or (iv) any material adverse change in the Company's business, condition (financial or otherwise) or prospects.

"Member" means each Person who appears on the Schedule of Members attached to the Company LLC Agreement, as amended from time to time, or is hereafter admitted as a member of the Company in accordance with the terms of this Agreement, the Company LLC Agreement and the Securities Act. The Members shall constitute the "members" (as such term is defined in the Act) of the Company. Except as otherwise set forth herein or in the LLC Act, the Members shall constitute a single class or group of members of the Company for all purposes of the LLC Act and this Agreement.

"Membership Interest" means the class or classes of limited liability company interests of a Member in the Company, as provided for in the Company LLC Agreement , and also the right of such Member to any and all of the benefits to which such Member may be entitled as provided in this Agreement, the Company LLC Agreement and the LLC Act, together with the obligations of such Member to comply with all the provisions of this Agreement, the Company LLC Agreement and the LLC Act.

"Offering Limitation" means that the managing or lead underwriter(s) selected by the Company of any underwritten public offering advises the Company in writing that in its opinion, the dollar amount of any class, series or other type of securities requested to be included in such offering (whether by any Shareholder, the Company or any other holders thereof permitted (by contractual agreement with the Company or otherwise) to include such securities in such offering) exceeds the dollar amount of such class, series or type of securities which can be sold in such offering (whether by reason of the inclusion of another class, series or type of securities in such offering (including Registrable Securities or other Equity Securities) or otherwise) without adversely affecting the price, timing, distribution or marketability of the securities of such class, series or type requested to be included in such offering.

"Other Securities" means any Company Equity Securities held by a third party which are contractually entitled to registration rights or which the Company is registering pursuant to a Registration Statement covered by this Agreement.

"Person" means any individual, partnership, firm, corporation, limited liability company, association, trust, unincorporated organization or other entity, as well as any syndicate or group that would be deemed to be a person under Section 13(d)(3) of the Exchange Act.

"Piggyback Notice" shall have the meaning set forth in Section 3.3.

"Piggyback Registration" shall have the meaning set forth in Section 3.3.

"Prospectus" means the prospectus included in any Registration Statement (including a prospectus that discloses information previously omitted from a prospectus filed as

part of an effective Registration Statement in reliance upon Rule 430A promulgated under the Securities Act), as amended or supplemented by any prospectus supplement with respect to the terms of the offering of any portion of the Registrable Securities covered by such Registration Statement, any Issuer Free Writing Prospectus related thereto, and all other amendments and supplements to such prospectus, including post-effective amendments, and all material incorporated by reference or deemed to be incorporated by reference in such prospectus.

"Registrable Securities" means, at any time, (a) any Company Equity Securities held from time to time by any Shareholder, and (b) any securities issued in exchange for or in respect of the foregoing, whether pursuant to a merger or consolidation, as a result of any stock split or reclassification of, or share dividend on, any of the foregoing or otherwise. For purposes of this Agreement, any Registrable Securities shall cease to be Registrable Securities when (a) a registration statement covering such Registrable Securities has been declared effective and such Registrable Securities have been disposed of pursuant to such effective registration statement, (b) all such Registrable Securities held by a Demand Member may disposed of pursuant to Rule 144 in a single transaction without volume limitation or other restrictions on transfer thereunder, (c) such Registrable Securities are sold by a Person in a transaction in which the rights under the provisions of this Agreement are not assigned, or (d) such Registrable Securities shall cease to be outstanding.

"Registration Statement" means any registration statement of the Company under the Securities Act which permits the public offering of any of the Registrable Securities pursuant to the provisions of this Agreement, including the Prospectus, amendments and supplements to such registration statement, including post-effective amendments, all exhibits and all material incorporated by reference or deemed to be incorporated by reference in such registration statement.

"Registration Trigger" shall have the meaning set forth in Section 3.1.

"Representatives" means, with respect to any Person, any of such Person's officers, directors, employees, agents, attorneys, accountants, actuaries, consultants, financial advisors or other Person acting on behalf of such Person.

"Requesting Demand Member" shall have the meaning set forth in Section 3.2(a).

"Rule 144" means Rule 144 under the Securities Act or any successor rule thereto.

"Rule 144A" means Rule 144A under the Securities Act or any successor rule thereto.

"SEC" means the United States Securities and Exchange Commission.

"Securities Act" means the Securities Act of 1933, as amended.

"Shareholder" shall have the meaning set forth in the Recitals.

"Shelf Offering" shall have the meaning set forth in Section 3.1.

"Shelf Period" shall have the meaning set forth in Section 3.1.

"Shelf Registration Statement" means a Registration Statement of the Company on Form S-3 (or any successor form or other appropriate form under the Securities Act) filed with the SEC for an offering to be made on a continuous or delayed basis pursuant to Rule 415 under the Securities Act covering Registrable Securities. To the extent the Company is a well-known seasoned issuer (as defined in Rule 405 under the Securities Act), a "Shelf Registration Statement" shall be deemed to refer to an automatic shelf registration statement (as defined in Rule 405 under the Securities Act) on Form S-3.

"Shelf Take-Down Notice" shall have the meaning set forth in Section 3.1.

"Subsidiary" means, with respect to any Person, any corporation, partnership, limited liability company, or other organization, whether incorporated or unincorporated, which is Controlled by such Person.

"Terminated Shareholder" shall have the meaning set forth in Section 6.2.

"Transfer" means any sale, transfer, assignment (other than a contingent assignment for the benefit of creditors), exchange, or other disposition of an interest (whether with or without consideration, whether voluntarily or involuntarily or by operation of Law). The terms "Transferee," "Transferor," "Transferred," and other forms of the word "Transfer" shall have the correlative meanings. A Transfer shall also include the entering into of any financial instrument or contract the value of which is determined by reference to the Company's Membership Interests (including the amount of the Company's distributions, the value of the Company's assets or the results of the Company's operations).

"Trust" shall have the meaning set forth in Section 2.1.

"US Treasury" shall have the meaning set forth in the Preamble.

"VEBA" shall have the meaning set forth in the Preamble.

"VEBA Call Option" shall have the meaning set forth in Section 2.3(a).

"VEBA Entity" shall mean the VEBA and each of the VEBA Holdcos.

"VEBA Holdco" shall have the meaning set forth in the Preamble.

"VEBA Proceeds Limit" means (x) prior to January 1, 2010, $4,250,000,000 and (y) on or after January 1, 2010, $4,250,000,000 plus interest accrued at a rate equal to 9% per year.

"VEBA Recapture Agreement" means the VEBA Recapture Agreement, dated June 10, 2009 between US Treasury, VEBA and the VEBA Holdcos.

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Agreement as of the date first written above.

UAW VEBA Holdco CH-00, LLC

UAW VEBA Holdco CH-01, LLC

UAW VEBA Holdco CH-02, LLC

UAW VEBA Holdco CH-03, LLC

UAW VEBA Holdco CH-04, LLC

UAW VEBA Holdco CH-05, LLC

UAW VEBA Holdco CH-06, LLC

UAW VEBA Holdco CH-07, LLC

UAW VEBA Holdco CH-08, LLC

UAW VEBA Holdco CH-09, LLC

UAW VEBA Holdco CH-10, LLC

UAW VEBA Holdco CH-11, LLC

UAW VEBA Holdco CH-12, LLC

BY THE SOLE MEMBER OF EACH,
UAW RETIREE MEDICAL BENEFITS TRUST

BY:_____
Name: Robert Nattaly
Title: Chairman of the Committee of the UAW Retiree Medical Benefits Trust

Signature Page to Shareholders Agreement

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Agreement as of the date first written above.

UAW RETIREE MEDICAL BENEFITS TRUST

By: _____
Name: Robert Nattaly
Title: Chair of the Committee of the UAW Retiree Medical Benefits Trust

Signature Page to Shareholders Agreement

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Agreement as of the date first written above.

UNITED STATES DEPARTMENT OF THE TREASURY

By: _____
Name: Duane Morse
Title: Chief Risk and Compliance Officer

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Agreement as of the date first written above.

CANADA DEVELOPMENT INVESTMENT CORPORATION

By: _____
Name: N. WILLIAM C. ROSS
Title: DIRECTOR

By: _____
Name: BENITA M. WARINBOLD
Title: DIRECTOR

Signature Page to Shareholders Agreement

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Agreement as of the date first written above.

NEW CARCO ACQUISITION LLC

By: _____
Name: Giorgio Fossati
Title: Vice President and Secretary

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Agreement as of the date first written above.

FIAT NORTH AMERICA LLC

By: _____

Name: Giorgio Fossati

Title: Vice President

AMENDED AND RESTATED EQUITY SUBSCRIPTION AGREEMENT

AMENDED AND RESTATED EQUITY SUBSCRIPTION AGREEMENT (this "Agreement") dated and effective as of June 10, 2009, between **NEW CARCO ACQUISITION LLC**, a Delaware limited liability company (together with its successors and permitted assigns, the "Company"), and **THE UNITED STATES DEPARTMENT OF THE TREASURY** (together with its successors and permitted assigns and designees, the "Subscriber"). Capitalized terms used in this Agreement and not otherwise defined shall have the meanings set forth in the Master Transaction Agreement, dated as of April 30, 2009, by and among the Company, Fiat S.p.A., Chrysler LLC and the other Sellers identified therein, as amended (the "Master Transaction Agreement").

RECITALS:

WHEREAS, the Company has been formed under the laws of the State of Delaware and is authorized to issue two classes of Membership Interests, consisting of 800,000 Class A Membership Interests which may be issued in one or more series and 200,000 Class B Membership Interests;

WHEREAS, in connection with the transactions contemplated by the Master Transaction Agreement, the Company wished to provide for the acquisition by the Subscriber of 98,461 Class A Membership Interests of the Company and for the admission of the Subscriber as a member of the Company in the event that the Subscriber provided financing to the Company;

WHEREAS, the Company and Subscriber entered into the Equity Subscription Agreement, dated as of April 29, 2009 (the "Original Agreement"), under which the Company agreed to issue equity to Subscriber on the Closing Date;

WHEREAS, at the time the Original Agreement was entered into, the Subscriber did not have any obligation to provide financing to the Company and therefore no obligation to purchase the equity of the Company;

WHEREAS, the parties have now agreed to terms under which Subscriber will provide financing to the Company and are concurrently entering into the U.S. Treasury Loan Documents, including the first lien credit agreement under which Subscriber will provide term loans on the Closing Date and, as part of the consideration therefor, the Company will issue equity in the Company to Subscriber; and

WHEREAS, the parties hereto wish to amend and restate the Original Agreement to reflect the fact that such loans shall constitute the consideration for the equity of the Company to be issued to Subscriber under this Agreement.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants contained herein, in the Master Transaction Agreements and in the other Transaction

Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

ISSUANCE AND RELATED MATTERS

Section 1.1 Issuance of Membership Interests to the Subscriber.

(a) Subject to the terms and conditions of this Agreement, on the Closing Date, and concurrently with the execution and delivery of the U.S. Treasury Loan Documents, the Company shall issue and deliver to the Subscriber (or, at the election of the Subscriber, its designee) and the Subscriber (or, at the election of the Subscriber, its designee) shall acquire, 98,461 Class A Membership Interests. The parties agree that the agreement by Subscriber to provide the financing pursuant to the U.S. Treasury Loan Documents shall constitute the consideration for the purchase of the Membership Interests and that no further consideration shall be paid. The Membership Interests that the Subscriber (or, at the election of the Subscriber, its designee) will acquire hereunder on the Closing Date are referred to collectively as the "Closing Date Membership Interests".

(b) On the Closing Date, the Company shall record the Subscriber (or, at the election of the Subscriber, its designee) as the holder of the Closing Date Membership Interests in the books and records of the Company.

Section 1.2 Deliveries by the Company to the Subscriber. On the Closing Date, the Company shall deliver to the Subscriber (or, at the election of the Subscriber, its designee) a written confirmation evidencing the number of Closing Date Membership Interests acquired by the Subscriber pursuant to this Agreement.

ARTICLE II

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Section 2.1 Master Transaction Agreement. The Company hereby represents and warrants to the Subscriber that all representations and warranties set forth in the Master Transaction Agreement are true and correct as of the date hereof or, if such representations are made as of a specified date, as of such date.

Section 2.2 Additional Representations. (a) This Agreement has been duly authorized, executed and delivered by the Company and constitutes a valid and binding agreement of the Company, enforceable against it in accordance with its terms, subject as to enforcement, to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other similar laws of general applicability relating to or affecting creditors' rights and to general equity principles.

(b) The execution, delivery and performance by the Company of this Agreement, and the consummation by it of the transactions contemplated thereby, do not and

will not conflict with, or result in a breach or violation of or default under, any applicable law or any note, indenture, contract, agreement or instrument to which the Company (or any of its properties) is a party or is otherwise subject.

(c) The Company has not taken any action, nor have any other steps been taken or legal proceedings been started or (to the best of the Company's knowledge and belief) threatened against the Company for its winding-up, dissolution, administration or reorganization or for the appointment of a custodian, receiver, administrator, administrative receiver, liquidator, trustee or similar officer of it or of any or all of its assets or revenues.

(d) When issued, the Subscriber will receive all right, title and interest in and to the Closing Date Membership Interests, free and clear of any liens.

(e) The Company is not, and immediately after giving effect to the issuance of the Class A Membership Interests pursuant hereto the Company will not be, an "investment company", or a company "controlled" by a Person required to register as an "investment company", within the meaning of the Investment Company Act of 1940, as amended.

ARTICLE III

CONDITIONS PRECEDENT

Section 3.1 Conditions Precedent to the Obligation of the Subscriber. The Subscriber's obligation to acquire the Closing Date Membership Interests on the Closing Date is subject to the fulfillment on or before the Closing Date of the following conditions, unless waived by the Subscriber:

(a) Each representation and warranty made by the Company contained herein shall be true and correct in all material respects, except to the extent such representations and warranties specifically relate to an earlier date thereto, in which case, such representations and warranties shall be true and correct as of such earlier date.

ARTICLE IV

MISCELLANEOUS PROVISIONS

Section 4.1 Notices. All notices or other communications hereunder shall be deemed to have been duly given and made if in writing and (i) if served by personal delivery upon the party for whom it is intended on the day so delivered, (ii) if delivered by registered post or certified mail, return receipt requested, on the third Business Day following such mailing, (iii) if sent by a national or international courier service, on the second Business Day following such sending, or (iv) if sent by telecopier, on the day telecopied, or if not a Business Day, the next Business Day, provided that the telecopy promptly is confirmed by telephone, in each case to the person at the address set forth below, or at such other address as may be designated in writing hereafter in the same manner by such Person:

To the Company:

New CarCo Acquisition LLC
1000 Chrysler Drive
Auburn Hills, MI 48326
United States of America
Attention: General Counsel

with copy to:

Fiat S.p.A.
Via Nozza n. 250
10125 Torino
Italy
Attention: Chief Executive Officer

To the Subscriber:

The United States Department of the Treasury
1500 Pennsylvania Avenue, NW
Washington, D.C. 20220
Attention: Chief Counsel Office of Financial Stability
Facsimile: (202) 927-9225
Email: OFSChiefCounselNotices@do.treas.gov

with a copy to:

Cadwalader, Wickersham & Taft LLP
One World Financial Center
New York, New York 10281
Attention: John J. Rapisardi, Esq.
R. Ronald Hopkinson, Esq.
Facsimile: (212) 504-6666

Section 4.2 GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK (SUBJECT TO ANY MANDATORY PROVISIONS OF THE LLC ACT), EXCLUDING (TO THE EXTENT PERMISSIBLE BY LAW) ANY RULE OF LAW THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF A JURISDICTION OTHER THAN THE STATE OF NEW YORK.

Section 4.3 Assignment. Neither this Agreement nor any of the rights granted herein, nor any of the other interests and obligations created hereunder, shall be assigned or delegated by either of the parties hereto without prior written consent of the other, provided, however, that the Subscriber may, without the consent of the Company, freely effect such assignment or delegation if made to an Affiliate Controlled by the Subscriber.

Section 4.4 Entire Agreement. This Agreement contains the entire understanding of the parties hereto with respect to the subject matter contained herein and therein, and supersedes and cancels all prior agreements, negotiations, correspondence, undertakings and communications of the parties, oral or written, regarding such subject matter.

Section 4.5 Amendments. This Agreement may be amended only by a written instrument executed by the parties hereto or their respective successors or permitted assigns.

Section 4.6 Counterparts. This Agreement may be executed and delivered (including by facsimile transmission) in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed and delivered shall be deemed to be an original but all of which taken together shall constitute one and the same agreement.

Section 4.7 Severability; Enforcement. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of Law, or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated by this Agreement are not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner to the fullest extent possible.

Section 4.8 WAIVER OF TRIAL BY JURY. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ACTIONS OF ANY PARTY IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT THEREOF.

Section 4.9 Waiver. The failure of any party hereto to enforce at any time any of the provisions of this Agreement shall in no way be construed to be a waiver of any such provision, nor in any way to affect the validity of this Agreement or any part hereof or the right of such party thereafter to enforce each and every such provision. No waiver of any breach hereof or non-compliance herewith shall be held to be a waiver of any other or subsequent breach hereof or non-compliance herewith.

Section 4.10 Agreements in Writing. Any agreement between the parties with respect to the subject matter hereof, or any amendment, waiver, discharge or termination, shall be invalid unless it is in writing and signed by the parties hereto or their respective successors or permitted assigns.

Section 4.11 Expenses. Except as otherwise specified in this Agreement, all costs and expenses incurred in connection with this Agreement and the transactions contemplated by this Agreement shall be borne by the party incurring such costs and expenses, whether or not the Closing shall have occurred.

Section 4.12 Binding Effect; No Third-Party Beneficiaries. This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective successors, legal representatives and permitted assigns. Notwithstanding anything in this Agreement to the contrary, the Subscriber shall only be bound by this Agreement in its capacity as a Subscriber and nothing in this Agreement shall be binding on or create any obligation on the part of the Subscriber in any other capacity or on any branch of the United States Government or subdivision thereof. Nothing in this Agreement, expressed or implied, is intended to confer on any person other than the parties hereto, and their respective successors, legal representatives and permitted assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Agreement as of the day and year first above written.

NEW CARCO ACQUISITION LLC

By: _____
Name: Giorgio Fossati
Title: Vice President and Secretary

THE UNITED STATES DEPARTMENT OF THE TREASURY

By: _____
Name:
Title:

[Signature Page UST Amended and Restated Equity Subscription Agreement]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Agreement as of the day and year first above written.

NEW CARCO ACQUISITION LLC

By:_____
Name: Giorgio Fossati
Title: Vice President and Secretary

THE UNITED STATES DEPARTMENT OF THE TREASURY

By:_____
Name: Duane Morse
Title: Chief Risk and Compliance Officer

This Contingent Value Right was originally issued in a transaction exempt from registration under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be sold or otherwise transferred in the absence of such registration or an applicable exemption therefrom.

June 10, 2009

Equity Recapture Agreement

FOR VALUE RECEIVED, the undersigned, Robert Naftaly, as Chairman of the Committee of the UAW Retiree Medical Benefits Trust, a voluntary employees' beneficiary association trust (the "**VEBA**"), for the account and on behalf of the VEBA (which shall hereby be deemed a party to this contingent value right (the "**Contingent Value Right**")), and UAW VEBA Holdco CH-00, LLC through UAW VEBA Holdco CH-12, LLC, Delaware limited liability companies, that are wholly-owned subsidiaries of VEBA (such companies, in aggregate, "**VEBA Holdco**") (the "**VEBA**" and "**VEBA Holdco**" are collectively referred to herein as the "**VEBA Parties**," or individually as the "**VEBA Party**") hereby issues to the United States Department of the Treasury, in exchange for its for making certain loans available under the First Lien Credit Agreement, dated as of the date hereof, among Chrysler Group LLC and the lenders party thereto and other consideration, or its successors or Permitted Transferees, ("**Holder**"), the Contingent Value Right described herein.

I. DEFINITIONS

A. Definitions. The following terms used herein, including in the preamble, recitals, exhibits and schedules hereto, shall have the following meanings:

"**Aggregate Proceeds**" means, as of any date, the cumulative total proceeds, net of fees and commissions, realized by VEBA and VEBA Holdco from (i) any Sales, whether through private transaction or a public offering, or (ii) distributions of or in respect of VEBA Shares (other than distributions made in Chrysler Stock). For purposes of this definition, the proceeds from a Sale of VEBA Holdco Interests to a party other than Fiat shall be the cumulative total proceeds net of fees and commissions actually realized by the VEBA, increased to reflect any adjustment computed in the manner described in Section IV (B)(3). For the avoidance of doubt, the VEBA or VEBA Holdco shall not be deemed to realize any proceeds as a result of (x) any transfers of VEBA Interests to the Holder pursuant to Section IV (A) and (y) any distributions with respect to taxes pursuant to Section 4.4 of the LLC Agreement, to the extent such distributions are used by VEBA Holdco to pay its income taxes on income allocated to it pursuant to such LLC Agreement ("**Income Tax Payments**").

"**Appraiser**" has the meaning specified in Section IV (B)(2).

"**Business Day**" means any day excluding Saturday, Sunday and any day which is a legal holiday under the laws of the State of New York or is a day on which banking institutions located in such state are authorized or required by law or other governmental action to close.

"**Chrysler**" means New CarCo Acquisition LLC, a Delaware limited liability company and its successors.

"**Chrysler Stock**" means limited liability company interests or any other equity interests of Chrysler, including common stock of Chrysler, into which such limited liability company interests are converted or for which such limited liability company interests are exchanged.

"**Contingent Value Right**" has the meaning specified in the preamble.

"**CVR Remaining Value**" has the meaning specified in Section IV (A).

"**Dollars**" and the sign "$" mean the lawful money of the United States of America.

"**Fiat**" means Fiat S.p.A.

"**Fiat Call Option**" means that certain call option agreement dated as of June 10, 2009 by and among the VEBA, Fiat and the United States Department of the Treasury.

"**Final Appraisal**" has the meaning specified in Section IV (B)(2).

"**Holder**" has the meaning specified in the preamble hereto.

"**Holder Appraisal**" has the meaning specified in Section IV (B)(2).

"**Holder Appraiser**" has the meaning specified in Section IV (B)(2).

"**Income Tax Payments**" has the meaning specified in the definition of "Aggregate Proceeds."

"**Independent Appraisal**" has the meaning specified in Section IV (B)(2).

"**Independent Appraiser**" has the meaning specified in Section IV (B)(2).

"**Interim Settlement Date**" has the meaning specified in Section IV (A).

"**LLC Agreement**" means that certain Amended and Restated Limited Liability Company Operating Agreement of Chrysler Group LLC dated as of June 10, 2009.

"**Permitted Transferees**" has the meaning specified in Section III (C).

"**Person**" means and includes natural persons, corporations, limited partnerships, general partnerships, limited liability companies, limited liability partnerships, joint stock companies, joint ventures, associations, companies, trusts, banks, trust companies, land trusts, business trusts or other organizations, whether or not legal entities, and governmental authorities.

"**Reference Automotive Manufacturers**" means General Motors Corporation, Ford Motor Company, Volkswagen AG, Daimler AG, BMW, Renault, Toyota Motor Corp., Honda

Motor Co., Nissan Motor Co., and Peugeot; provided that the list of Reference Automotive Manufacturers will be updated annually to eliminate any entities that are no longer operating independently or the shares of which are no longer traded on an internationally recognized securities exchange and to make such other changes as may be agreed between Fiat and Chrysler (acting at the direction of its independent directors).

"**Sale**" has the meaning specified in Section II (A)(1).

"**Securities Act**" means the U.S. Securities Act of 1933, as amended from time to time, and any successor statute.

"**Threshold Amount**" shall mean $4,250 million, increasing at a rate equal to 9% per annum compounded annually from January 1, 2010, calculated on an actual days elapsed basis.

"**Threshold Amount Excess**" has the meaning specified in Section II (C).

"**Trading Day**" means (i) if the applicable security is listed on the New York Stock Exchange, a day on which trades may be made thereon or (ii) if the applicable security is listed or admitted for trading on the American Stock Exchange, the NASDAQ Global Select Market, the NASDAQ Global Market or other national securities exchange or market, a day on which the American Stock Exchange, the NASDAQ Global Select Market, the NASDAQ Global Market or such other national securities exchange or market is open for business or (iii) if the applicable security is not so listed, admitted for trading or quoted, any day other than a Saturday or Sunday or other than a day on which banking institutions in New York City, New York are authorized or obligated by law or executive order to close.

"**VEBA**" has the meaning specified in the preamble hereto.

"**VEBA Appraisal**" has the meaning specified in Section IV (B)(2).

"**VEBA Appraiser**" has the meaning specified in Section IV (B)(2).

"**VEBA Holdco**" has the meaning specified in the preamble hereto.

"**VEBA Holdco Interests**" means all of the membership interests of VEBA Holdco as may be issued and outstanding from time to time.

"**VEBA Interests**" means either VEBA Shares or VEBA Holdco Interests, as determined by the VEBA in its sole discretion.

"**VEBA Shares**" means the Chrysler Stock issued to the VEBA on the date hereof (and any Chrysler Stock acquired by the VEBA or VEBA Holdco resulting from distributions on such shares) that are held by the VEBA or VEBA Holdco on any relevant date.

"**Volume-Weighted Average Price**" means, for any Trading Day, the price per share of Chrysler Stock as displayed on the applicable Bloomberg page (or any successor service) in respect of the period from 9:30 a.m. to 4:00 p.m., New York City time, on such Trading Day (or, if such price is not available, the Volume Weighted Average Price shall mean the market value per share of Chrysler Stock on such Trading Day as determined by a nationally recognized

independent investment banking firm retained for this purpose by the VEBA and agreed to by the Holder after giving due consideration to volume-weighting procedures).

II. DETERMINATION AND PAYMENT OF THRESHOLD AMOUNT EXCESS

A. Notifications to Holder.

1. The VEBA shall promptly notify Holder of the amount of the Aggregate Proceeds, and any related details (reasonably requested by Holder) in connection with any sale of VEBA Interests (a "**Sale**").

2. The VEBA shall maintain a register of all Sales, distributions, and Income Tax Payments, and the VEBA shall make available to Holder at any time and from time to time during business hours following reasonable prior notice any books or records (including accounting records) relating to the VEBA Interests and provide any other information reasonably requested by Holder so that Holder can verify the amount of the Aggregate Proceeds realized by the VEBA or VEBA Holdco from Sales of VEBA Interests or from distributions of or in respect of VEBA Shares.

B. Additional Notifications. The VEBA shall also promptly notify Holder upon the execution of a definitive agreement in respect of a Sale and shall provide copies of the definitive documentation and any other documents needed for Holder to verify the amount and form of the consideration being paid.

C. Determination of Threshold Amount Excess and Payment.

1. If a Sale of VEBA Interests or a distribution of or in respect of VEBA Shares occurs and the Aggregate Proceeds after giving effect to such Sale or distribution equal or exceed the Threshold Amount, then the VEBA, or VEBA Holdco, as applicable, shall transfer to Holder (i) an amount in cash equal to the Aggregate Proceeds, if any, in excess of the Threshold Amount (the "**Threshold Amount Excess**") and (ii) all remaining VEBA Interests. The Threshold Amount Excess shall be payable as provided in Section II (C)(2).

2. The VEBA, or VEBA Holdco, as applicable, shall transfer to Holder the Threshold Amount Excess determined in accordance with Section II (C)(1) no later than ten (10) Business Days after the date on which the VEBA, or VEBA Holdco, as applicable, receives the proceeds from the Sale or distribution as a result of which there is a Threshold Amount Excess, in Dollars in same day funds, without defense, setoff or counterclaim, free of any restriction or condition, by wire transfer to the account or accounts of Holder notified to the VEBA in writing.

D. Subsequent Transaction. In the event of a sale, merger or other transaction in which VEBA Holdco receives, in exchange for the VEBA Shares, new shares or securities of Chrysler or any other company, this Contingent Value Right shall survive and be exercisable with respect to such shares or securities under the terms herein. The application of the factors in Section IV (B) shall be adjusted to reflect the new shares or securities received by VEBA Holdco.

E. Anti-Avoidance. Any transaction that is structured as an indirect sale of the VEBA Shares (other than a Sale of VEBA Holdco Interests), or of the VEBA Holdco Interests, such as the sale of a derivative instrument or other similar transaction, that results in payments to

or receipt of value by the VEBA or VEBA Holdco, directly or indirectly, in respect of the VEBA Interests, shall be treated as the receipt of Aggregate Proceeds and subject to the Holder's rights hereunder in every respect.

III. PLEDGE PROHIBITION; REPURCHASE RIGHT; TRANSFER RIGHTS

A. Pledge Prohibition. Neither the VEBA nor, as applicable, VEBA Holdco, shall directly or indirectly pledge, encumber or hypothecate the VEBA Interests without the prior consent of the Holder.

B. Repurchase Right. The Holder shall have the right, at any time, to purchase all of the then outstanding VEBA Interests for an amount equal to the Threshold Amount less the Aggregate Proceeds received by VEBA Holdco, or the VEBA, through the date on which the purchase price is paid to VEBA Holdco or the VEBA, as applicable (the "**Repurchase Right**"). Payment of the purchase price shall be in Dollars in same day funds, without defense, setoff or counterclaim, free of any restriction or condition, and delivered by wire transfer to the account or accounts of VEBA Holdco, or the VEBA, as applicable, notified to Holder in writing. The amounts paid pursuant to this Section III (B) shall be adjusted in the manner described in Section IV (B)(3). The Fiat Call Option shall expire upon the earlier of the exercise of the Repurchase Right and the surrender to the Holder of all remaining VEBA Interests held by VEBA Holdco or the VEBA, as applicable.

C. Transfer by Holder. Subject to any applicable federal or state securities laws, the Holder shall have the right to transfer any portion of this Contingent Value Right to no more than five transferees that are each an "accredited investor," as such term is defined in Regulation D under the Securities Act (such transferees, "**Permitted Transferees**"). In the event that Holder transfers any portion of this Contingent Value Right, appropriate adjustments will be made to reflect the division of the rights of Holder hereunder, including determination of any amounts payable under Section II or Section IV, among such Holders.

IV. INTERIM SETTLEMENT PAYMENTS

A. If, on December 31, 2014, December 31, 2016 and December 31, 2018 (each an "**Interim Settlement Date**"), the Threshold Amount has not been reached and the VEBA or VEBA Holdco, as applicable, continues to hold any VEBA Interests, the VEBA or VEBA Holdco, as applicable, shall transfer to Holder, within ten (10) Business Days after the relevant Interim Settlement Date or the date that the value of the VEBA Shares is finally determined pursuant to Section IV (B)(2), as applicable, a portion of the VEBA Interests then held by it having a value equal to the following percentages of the remaining value of the Contingent Value Right (the "**CVR Remaining Value**"), determined as of such Interim Settlement Date in accordance with Section IV (B):

1. On December 31, 2014, 33% of the CVR Remaining Value;

2. On December 31, 2016, 50% of the CVR Remaining Value minus the value of the VEBA Interests transferred in respect of the previous Interim Settlement Date (as measured on such previous Interim Settlement Date); and

3. On December 31, 2018, 100% of the CVR Remaining Value minus the value of the VEBA Interests transferred in respect of the two previous Interim Settlement Dates (as measured on such previous Interim Settlement Dates).

For purposes of determining the number of VEBA Interests to be so transferred, the value of each VEBA Share shall be as determined pursuant to Section IV (B)(1)(a) or, if applicable, Section IV (B)(2).

B. Settlement Valuation. The CVR Remaining Value, as of any Interim Settlement Date, shall be determined as follows:

1. In the event the Chrysler Stock is publicly traded on the New York Stock Exchange, or if the Chrysler Stock is not listed on the New York Stock Exchange on any other national or regional securities exchange or market on which the Chrysler Stock is listed, then the CVR Remaining Value shall be calculated based on the value of a call option as determined by the Black-Scholes formula using the following assumptions:

a. The stock price of the Chrysler Stock shall be equal to the average of the Volume-Weighted Average Price per share of Chrysler Stock for each of the 60 consecutive Trading Days ending on the Interim Settlement Date.

b. The exercise price shall be based on an implied future stock price equivalent to the Threshold Amount as of the relevant maturity date (determined in accordance with (d) below) less the Aggregate Proceeds as of the Interim Settlement Date divided by the number of VEBA Interests as of the Interim Settlement Date.

c. The risk free interest rate shall be equal to the rate for a U.S. Treasury Note for a term equal to the assumed time to maturity as of the Interim Settlement Date.

d. The time to maturity shall be equal to: (i) ten years for the December 31, 2014 Interim Settlement Date, (ii) seven years for the December 31, 2016 Interim Settlement Date and (iii) five years for the December 31, 2018 Interim Settlement Date.

e. The standard deviation of the annualized continuously compounded rate of return shall be equal, in the case that the Chrysler Stock has been publicly traded on the New York Stock Exchange or any other national or regional securities exchange or market for at least two years, to that of the Chrysler Stock over the two years immediately preceding the Interim Settlement Date, but excluding the first 30 days after Chrysler Stock has publicly traded. If the Chrysler Stock has not been publicly traded on the New York Stock Exchange or any other national or regional securities exchange or market for at least two years, such rate shall be calculated using the average of such standard deviations of the Reference Automotive Manufacturers over the two years immediately preceding the applicable Interim Settlement Date.

f. The number of shares shall be equal to the number of VEBA Interests as of the applicable Interim Settlement Date.

g. The foregoing calculation shall not take into account the Fiat Call Option.

2. In the event the Chrysler Stock is not publicly traded on the New York Stock Exchange or any other national or regional securities exchange or market, the value of the Contingent Value Right shall be determined through separate appraisals conducted by an independent nationally recognized investment bank appointed by the VEBA (the "**VEBA Appraiser**") and an independent nationally recognized investment bank appointed by the Holder (the "**Holder Appraiser**"). The VEBA Appraiser and the Holder Appraiser shall each be instructed to complete their respective appraisals within 45 days of their appointments. Subject to the execution of customary confidentiality agreements by the VEBA Appraiser and the Holder Appraiser, the VEBA, VEBA Holdco and Holder shall provide or cause to be provided to the VEBA Appraiser and the Holder Appraiser all relevant material and information reasonably necessary to value the Contingent Value Right or as is reasonably requested by the VEBA Appraiser or the Holder Appraiser. After both the VEBA Appraiser and the Holder Appraiser have submitted their appraisals, if the respective determinations of the value of the Contingent Value Right by the VEBA Appraiser (such determination the "**VEBA Appraisal**") and the Holder Appraiser (such determination the "**Holder Appraisal**") are within 10% of each other, then the value of the Contingent Value Right shall be the average of the VEBA Appraisal and the Holder Appraisal (such average, a "**Final Appraisal**"). In the event that the VEBA Appraisal and the Holder Appraisal are not within 10% of each other, then the appraisers shall mutually agree upon and appoint an independent nationally recognized investment bank (the "**Independent Appraiser**") to determine the value of the Contingent Value Right under the same procedures set forth in this Section IV (B)(2) (such determination, the "**Independent Appraisal**"). The Independent Appraisal shall then be averaged with either the VEBA Appraisal or the Holder Appraisal, whichever amount is closer to the Independent Appraisal, and such average shall be a Final Appraisal. The Final Appraisal shall be final and binding on the parties and shall not be subject to any appeal or review procedure. The parties shall each bear the costs and expenses related to their respective appraisers and shall each bear one half of the costs and expenses of the Independent Appraiser.

3. To the extent the VEBA Interests transferred pursuant to Section IV (A) are VEBA Holdco Interests, the CVR Remaining Value shall be adjusted as appropriate to take into account the reasonably determined difference in value between the VEBA Shares and the VEBA Holdco Interests, taking into account relevant items including, without limitation, (i) any foregone step-up in the adjusted basis of Chrysler's assets that a purchaser would have been entitled to obtain for tax purposes if it had acquired the VEBA Shares, (ii) the value of any tax attributes (positive or negative) of VEBA Holdco existing at the time of the transfer, and (iii) any tax or other liabilities of VEBA Holdco. VEBA shall make any representations and warranties regarding VEBA Holdco as may be reasonably requested by Holder and shall indemnify and hold harmless the Holder from any loss or expense resulting from any liabilities of VEBA Holdco. The adjustments made pursuant to this Section IV (B)(3) shall be determined under the procedures described in Section IV (B)(2).

V. MISCELLANEOUS

A. Tax Treatment. The VEBA, VEBA Holdco and Holder agree (i) to treat the Contingent Value Right, solely for tax purposes, as a partnership between VEBA Holdco and Holder, pursuant to which income shall be allocated among VEBA Holdco and Holder consistent with the economic arrangements described herein and payments to Holder in the form of VEBA Shares shall be treated as distributions of property from the partnership to Holder pursuant to Section 731 of the Internal Revenue Code; and (ii) that the VEBA shall, or shall cause VEBA

Holdco to, file tax returns for the partnership consistent with the foregoing characterization, of which VEBA Holdco shall be the tax matters partner, provided that nothing in this Section V (A) shall reduce the rights and entitlement of Holder pursuant to this Agreement.

B. US Treasury. Notwithstanding anything in this Contingent Value Right to the contrary, the US Treasury shall only be bound by this Contingent Value Right in its capacity as Holder, and nothing in this Contingent Value Right shall be binding on or create any obligation on the part of the US Treasury in any other capacity or any branch of the United States Government or subdivision thereof.

C. Notices. Any notice or other communication herein required or permitted to be given under this Contingent Value Right to any party shall be sent to such party's address as set forth on Schedule 1 hereto or as otherwise specified to each party hereto in writing. Each notice hereunder shall be in writing and may be personally served or sent by telefacsimile or United States mail or courier service and shall be deemed to have been given when delivered in person or by courier service and signed for against receipt thereof, upon receipt of telefacsimile, or three (3) Business Days after depositing it in the United States mail with postage prepaid and properly addressed.

D. Termination. For the avoidance of doubt, this Contingent Value Right will terminate following any payment on the December 31, 2018 Interim Settlement Date or upon the payment of the Threshold Amount Excess, if earlier.

E. Amendments and Waivers. This Contingent Value Right may only be amended by an instrument in writing executed by the VEBA Parties and Holder.

F. Successors; No Third Party Beneficiaries. This Contingent Value Right shall be binding upon the parties hereto and their respective successors and Permitted Transferees of Holder and shall inure to the benefit of the parties hereto and the successors or Permitted Transferees. No rights or obligations of the VEBA Parties hereunder nor any interest therein may be assigned or delegated without the prior written consent of Holder (and any purported assignment or delegation without such consent shall be null and void). Each VEBA Party may not merge with or into or sell or transfer all or substantially all of its assets to any Person unless such Person assumes all of the obligations of the VEBA Party, pursuant, in the case of an asset sale, to documentation in form and substance reasonably satisfactory to Holder. Nothing in this Contingent Value Right, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors, assigns permitted hereby and Permitted Transferees) any legal or equitable right, remedy or claim under or by reason of this Contingent Value Right.

G. Severability. In case any provision in or obligation hereunder shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

H. Headings. Section headings herein are included herein for convenience of reference only and shall not constitute a part hereof for any other purpose or be given any substantive effect.

I. GOVERNING LAW; VENUE. THIS CONTINGENT VALUE RIGHT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO THE CONFLICTS OF LAW PRINCIPLES THEREOF. ANY ACTION OR PROCEEDING AGAINST THE PARTIES RELATING IN ANY WAY TO THIS CONTINGENT VALUE RIGHT MAY BE BROUGHT AND ENFORCED EXCLUSIVELY IN THE COURTS OF THE STATE OF NEW YORK LOCATED IN THE BOROUGH OF MANHATTAN OR (TO THE EXTENT SUBJECT MATTER JURISDICTION EXISTS THEREFOR) THE U.S. DISTRICT COURT FOR THE SOUTHERN DISTRICT OF NEW YORK, AND THE PARTIES IRREVOCABLY SUBMIT TO THE JURISDICTION OF BOTH SUCH COURTS IN RESPECT OF ANY SUCH ACTION OR PROCEEDING.

J. Counterparts. This Contingent Value Right may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument. Delivery of an executed counterpart of a signature page to this Contingent Value Right by facsimile or other electronic transmission will be effective as delivery of a manually executed counterpart thereof

K. Effectiveness; Entire Agreement. This Contingent Value Right shall become effective upon the execution of a counterpart hereof by each of the parties hereto. This Contingent Value Right represents the entire agreement of the VEBA Parties and Holder with respect to the subject matter hereof, and there are no promises, undertakings, representations or warranties by the VEBA Parties or Holder relative to the subject matter hereof not expressly set forth or referred to herein.

L. WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS CONTINGENT VALUE RIGHT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY. EACH OF THE PARTIES HEREBY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF THE OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS CONTINGENT VALUE RIGHT AND THE TRANSACTIONS CONTEMPLATED BY THIS CONTINGENT VALUE RIGHT, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION V (L).

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Contingent Value Right to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

UAW Retiree Medical Benefits Trust

By: _____
Name: Robert Naftaly
Title: Chairman of the Committee of the UAW Retiree Medical Benefits Trust

UAW VEBA Holdco CH-00, LLC

UAW VEBA Holdco CH-01, LLC

UAW VEBA Holdco CH-02, LLC

UAW VEBA Holdco CH-03, LLC

UAW VEBA Holdco CH-04, LLC

UAW VEBA Holdco CH-05, LLC

UAW VEBA Holdco CH-06, LLC

UAW VEBA Holdco CH-07, LLC

UAW VEBA Holdco CH-08, LLC

UAW VEBA Holdco CH-09, LLC

UAW VEBA Holdco CH-10, LLC

UAW VEBA Holdco CH-11, LLC

UAW VEBA Holdco CH-12, LLC

BY THE SOLE MEMBER OF
EACH, UAW RETIREE MEDICAL
BENEFITS TRUST

BY:_____
Name: Robert Naftaly
Title: Chairman of the Committee of the UAW Retiree Medical Benefits Trust

The United States Department of the Treasury

By:_____
Name:
Title:

SCHEDULE 1

Notice Addresses

VEBA:

UAW Retiree Medical Benefit Trust
P.O. Box 14309
Detroit, MI 48214
Attention: Robert Naftaly
Facsimile: 313-926-4065

with a copy to:

Cleary Gottlieb Steen & Hamilton
One Liberty Plaza
New York, NY 10006
Attention: Richard S. Lincer/David I. Gottlieb
Facsimile: 212-225-3999

US Treasury:

The United States Department of the Treasury
1500 Pennsylvania Avenue, NW
Washington, DC 20220
Attention: Chief Counsel Office of Financial Stability
Facsimile: 202-927-9225

with a copy to:

Cadwalader, Wickersham & Taft LLP
One World Financial Center
New York, NY 10281
Attention: John J. Rapisardi, Esq. / R. Ronald Hopkinson, Esq.
Facsimile: 212-504-6666

VEBA Holdcos:

UAW VEBA Holdco
P.O. Box 14309
Detroit, MI 48214
Attention: Robert Naftaly
Facsimile: 313-926-4065

IN WITNESS WHEREOF, the parties hereto have caused this Contingent Value Right to be duly executed and delivered by their respective officers thereunto duly authorized as of the date first written above.

UAW Retiree Medical Benefits Trust

By: _____
Name: Robert Nattaly
Title: Chairman of the Committee of the UAW Retiree Medical Benefits Trust

UAW VEBA Holdco CH-00, LLC

UAW VEBA Holdco CH-01, LLC

UAW VEBA Holdco CH-02, LLC

UAW VEBA Holdco CH-03, LLC

UAW VEBA Holdco CH-04, LLC

UAW VEBA Holdco CH-05, LLC

UAW VEBA Holdco CH-06, LLC

UAW VEBA Holdco CH-07, LLC

UAW VEBA Holdco CH-08, LLC

UAW VEBA Holdco CH-09, LLC

UAW VEBA Holdco CH-10, LLC

UAW VEBA Holdco CH-11, LLC

UAW VEBA Holdco CH-12, LLC

BY THE SOLE MEMBER OF EACH,
UAW RETIREE MEDICAL BENEFITS
TRUST

BY: _____
Name: Robert Naftaly
Title: Chairman of the Committee of the
UAW Retiree Medical Benefits Trust

The United States Department of the Treasury

By: _____

Name: Duane Morse

Title: Chief Risk and Compliance Officer

SCHEDULE 1

Notice Addresses

VEBA:

UAW Retiree Medical Benefit Trust
P.O. Box 14309
Detroit, MI 48214
Attention: Robert Naftaly
Facsimile: 313-926-4065

with a copy to:

Cleary Gottlieb Steen & Hamilton
One Liberty Plaza
New York, NY 10006
Attention: Richard S. Lincer/David I. Gottlieb
Facsimile: 212-225-3999

US Treasury:

The United States Department of the Treasury
1500 Pennsylvania Avenue, NW
Washington, DC 20220
Attention: Chief Counsel Office of Financial Stability
Facsimile: 202-927-9225

with a copy to:

Cadwalader, Wickersham & Taft LLP
One World Financial Center
New York, NY 10281
Attention: John J. Rapisardi, Esq. / R. Ronald Hopkinson, Esq.
Facsimile: 212-504-6666

VEBA Holdcos:

UAW VEBA Holdco
P.O. Box 14309
Detroit, MI 48214
Attention: Robert Naftaly
Facsimile: 313-926-4065

Letter Agreement

April 30, 2009

Canada Development Investment Corporation ("CDIC")
1235 Bay Street, Suite 400
Toronto, ON M5R 3K4
Attention: Mr. Michael Carter

Re: VEBA Recapture Agreement/ Shareholders Agreement

Ladies and Gentlemen:

Reference is made to the Master Transaction Agreement, dated as of the date hereof, among Chrysler LLC, New Carco Acquisition LLC and Fiat S.p.A (the "MTA"). Reference is also made to the (i) VEBA Recapture Agreement to be entered into between the US Department of the Treasury (the "UST") and the Voluntary Employee Benefit Association ("VEBA") (the "VEBA Recapture Agreement"), a form of which is attached hereto as Schedule A and incorporated herein by reference, pursuant to which VEBA will issue a contingent value right to the UST, and (ii) Shareholders Agreement to be entered into by and among [Fiat Newco], the UST, UAW Retiree Medical Benefits Trust and the CDIC, a form of which is attached hereto as Schedule B and is incorporated by reference (the "Shareholders Agreement"). The VEBA Recapture Agreement and the Shareholders Agreement will be entered into concurrently with the transactions under the MTA. Unless otherwise specified capitalized terms not otherwise defined herein have the meanings assigned thereto in the VEBA Recapture Agreement.

The UST hereby agrees that upon receipt of any VEBA Recapture Proceeds it will promptly remit by wire transfer of immediately available funds to such bank account(s) as Canada Development Investment Corporation ("CDIC") shall specify, which may include one or several bank account(s) of a wholly owned subsidiary of CDIC, in an amount equal to 20% of the aggregate of any such VEBA Recapture Proceeds, or deliver to CDIC a 20% proportionate share of any VEBA Shares constituting VEBA Recapture Proceeds, or otherwise received on an Interim Settlement Date or as a result of the exercise of UST's Repurchase Right.

CDIC shall be considered a third party beneficiary of the VEBA Recapture Agreement and receive copies of any and all notices provided pursuant to the VEBA Recapture Agreement (to the address provided above) with a copy to the Department of Finance Canada (at the address set forth on Schedule C). CDIC shall be entitled to assign, upon written notice to UST, its right, title and interest in and to this letter agreement to a wholly-owned subsidiary of CDIC. This letter agreement shall be binding on each parties permitted assigns.

If requested by either party hereto, the parties agree to fully cooperate and use their reasonable best efforts to negotiate the terms of and enter into any agreements, including, but not limited to separate equity recapture agreements, as may be reasonably necessary to consummate and give effect to the understandings set forth in this letter agreement. The parties acknowledge and agree

that their intent is for CDIC to share in UST's right, title and interest in the VEBA Recapture Agreement (as may be amended) on a 80/20 % proportionate basis, UST, CDIC, respectively.

Demand Registration Rights. The UST hereby agrees that upon the written request of CDIC (or its designee) to participate in the Demand Registration (as defined in the Shareholders Agreement) set forth in, and in accordance with the terms of, the Shareholders Agreement, then the UST shall not unreasonably withhold, condition or delay its joint participation in such Demand Registration with CDIC. The CDIC hereby agrees that upon the written request of the UST (or its designee) to participate in the Demand Registration (as defined in the Shareholders Agreement) set forth in, and in accordance with the terms of, the Shareholders Agreement, then the CDIC shall not unreasonably withhold, condition or delay its joint participation in such Demand Registration (as defined in the Shareholders Agreement) with the UST. CDIC and the UST shall fully cooperate with each other and each party shall use their reasonable best efforts to take such actions as may be necessary, desirable or appropriate under the Shareholders Agreement related to the rights of a Demand Registration.

This letter agreement shall be governed by the laws of the State of New York, its conflict of laws rules notwithstanding.

This letter agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of this shall constitute one agreement.

[Remainder of this page intentionally left blank]

Please evidence your agreement with the foregoing by executing this letter agreement in the space indicated below.

Very truly yours,

THE UNITED STATES DEPARTMENT OF THE TREASURY

By: _____

Name: NEEL KASHKARI

Title: Interim Assistant Secretary of the Treasury for Financial Stability

[Signature Page to Canada Equity Upside Side Letter]

AGREED AND ACCEPTED:

CANADA DEVELOPMENT INVESTMENT CORPORATION

By:_____
Name: N. William C. Ross
Title: Chairman

By:_____
Name: Michael Carter
Title: Executive Vice President

[Signature Page to Letter Agreement]

Schedule C

Denis (FIN) Gauthier
Assistant Deputy Minister
EDCF - Assistant Deputy Minister's Office
Economic Development and Corporate Finance
Department of Finance Canada
Ottawa, Canada K1A 0G5
Fax: 613 992-0387

with a copy to:

Patrice S. Walch-Watson, Esq.
Torys LLP
79 Wellington Street West
Suite 3000
Toronto, ON M5K 1N2
fax: 416-865-8234

EXECUTION COPY

UST CALL OPTION AGREEMENT

REGARDING EQUITY SECURITIES OF NEW CARCO ACQUISITION LLC

Dated as of June 10, 2009

by and between

FIAT NORTH AMERICA LLC

and

THE UNITED STATES DEPARTMENT OF THE TREASURY

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ANNEX A Definitions

ANNEX B Form of Call Exercise Notice

ANNEX C Determination of Company Equity Value

CALL OPTION AGREEMENT

This CALL OPTION AGREEMENT (the "Agreement"), dated as of June 10, 2009, is made and entered into by Fiat North America LLC ("Fiat") and the United States Department of the Treasury ("US Treasury").

RECITALS

WHEREAS, the Company is issuing 98,461 Class A limited liability company membership interests (the "UST Equity Interests") to the US Treasury pursuant to the Amended and Restated Equity Subscription Agreement, dated as the date hereof (the "UST Subscription Agreement") between the Company and the US Treasury;

WHEREAS, concurrently with the issuance of the UST Equity Interests, the Company will be issuing Company LLC Interests to Fiat;

WHEREAS, the US Treasury wishes to provide additional incentives to Fiat to encourage Fiat to take actions that will increase the aggregate value of the parties' investment in the Company;

WHEREAS, concurrently with the issuance of the UST Equity Interests, UAW Retiree Medical Benefits Trust, a voluntary employees' beneficiary association trust (the "VEBA") and one or more Delaware limited liability companies, that are wholly owned subsidiaries of the VEBA (such companies, in the aggregate, the "VEBA Holdco") will enter into the Equity Recapture Agreement with US Treasury which relates to the certain Company LLC Interests to be held by VEBA; and

WHEREAS, in connection with the foregoing, the parties hereto wish to enter into this Agreement to govern the rights and obligations of the parties with respect to call option rights and certain other matters relating to the Covered Interests.

NOW, THEREFORE, in consideration of the foregoing and the mutual agreements set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

ARTICLE I

DEFINITIONS

Capitalized terms used but not otherwise defined herein shall have the meanings set forth in Annex A hereto (with terms defined in the singular having comparable meanings when used in the plural and vice versa), unless the context otherwise requires.

ARTICLE II

CALL OPTION

Section 2.1 Grant. (a) The US Treasury hereby grants to Fiat or any of Fiat's designated subsidiaries or permitted assigns, which for the avoidance of doubt may include the Company (such optionee, the "Holder"), the right and the option (the "Call Option") to purchase the Covered Interests, subject to the terms and conditions set forth below. The price payable by the Holder to the US Treasury to acquire the Covered Interests to be acquired upon any exercise of the Call Option shall be (x) in the event that an IPO has not occurred, the Pre-IPO Call Option Exercise Price, or (y) in the event that an IPO has occurred (or will occur contemporaneously with the exercise of the Call Options), the Post-IPO Call Option Exercise Price for each share of Company common stock acquired.

(b) The parties hereby acknowledge and agree that the purchase price for the Call Option, once paid, shall be in full satisfaction of both the purchase price of the Call Option as well as the purchase price of the portion of the Covered Interests purchased upon exercise of the Call Option (i.e. this Agreement contemplates no additional payment in respect of the Call Option).

(c) Nothing in this Agreement shall restrict in any manner the rights of the US Treasury to sell all or any portion of the Covered Interests at any time prior to the delivery by Fiat of a notice pursuant to Section 2.2(c). Notwithstanding anything in this Agreement to the contrary, once the US Treasury enters into a contract or agreement to sell, transfer or otherwise dispose of any of the Covered Interests or any interest therein to any person who is not a Holder or an Affiliate of a Holder in a transaction as a result of which such Covered Interests would no longer constitute "outstanding obligations" under Section 1111 of the EESA, the Call Option shall be suspended with respect to such Covered Interests for a period (the "Suspension Period") not to exceed sixty (60) days and shall not be exercisable and a Notice of Exercise cannot be delivered during the Suspension Period unless and until such sale, transfer or other disposition is not consummated at which time a Notice of Exercise for the Call Option may once again be delivered.

Section 2.2 Exercise of the Call Option. (a) The Call Option may be exercised in the manner described herein in whole or from time to time in part at any time during the Call Option Exercise Period.

(b) [Reserved].

(c) Subject to this Section 2.2(c), the Holder may exercise the Call Option, at any time during which exercise is permitted by such Holder, by giving written notice to the US Treasury, which shall be an irrevocable notice, of the exercise of such Call Option (a "Notice of Exercise") in the manner prescribed in Section 4.5. Unless an IPO has been completed, the parties shall use reasonable best efforts to complete the valuation procedure set forth in Annex C hereto not later than 40 business days from the date of delivery of the relevant Notice of Exercise (the "Completion Date") and settle and pay for the portion of the Covered Interests being purchased not less than five (5) nor more than fifteen (15) business days from the

Completion Date. If an IPO has been completed the Notice of Exercise shall designate the date of exercise, which shall be no less than five (5) nor more than fifteen (15) business days from the date of delivery of the relevant Notice of Exercise. Whether or not an IPO has been completed, the completion of the settlement and payment for the portion of the Covered Interests being purchased may be delayed for a period not to exceed ninety (90) days in the event that any consent, approval, authorization or order of any Governmental Entity is, in Fiat's reasonable judgment, necessary or advisable and Fiat is diligently pursuing such consent, approval, authorization or order. If an IPO has been completed, the Notice of Exercise shall also set forth in reasonable detail the calculation of the Post-IPO Call Option Exercise Price. The Notice of Exercise shall be in the form or substantially in the form annexed hereto as Annex B.

(d) As promptly as reasonably practicable following the delivery of the Notice of Exercise by the Holder, the US Treasury shall (a) deliver, against payment of the exercise price to the US Treasury by wire transfer of immediately available funds to such account as the US Treasury may specify, duly executed transfer instructions with respect to the Covered Interests purchased pursuant to the Notice of Exercise to the Holder in a form suitable to cause the transfer of such Covered Interests on the transfer records of the Company together with any supporting documents duly executed by the US Treasury as the Holder may reasonably request or (b) provide other evidence of transfer of the Covered Interests purchased pursuant to the Notice of Exercise to the Holder that is reasonably satisfactory to the Holder. Such Covered Interests so purchased will be delivered free and clear of any liens, claims, encumbrances, restrictions or charges of any kind.

(e) In the event that the Fiat Group acquires a Controlling Interest in the Company or any of its Subsidiaries or otherwise is treated as a "single employer" with the Company or any of its Subsidiaries under Section 414 of the Code or Section 4001 of ERISA (the maximum amount of Company LLC Interests that can be held by the Fiat Group without constituting such a Controlling Interest or being treated as such a "single employer" is referred to as the "Ownership Limit"), then, to the extent the reason the Fiat Group exceeded the Ownership Limit was as a result of its ownership of Company LLC Interests or other economic rights, then the number of Covered Interests subject to the Call Option shall automatically be reduced (but not below zero) by the minimum amount necessary for the Company LLC Interests held by the Fiat Group to be below the Ownership Limit, with no action required by the Fiat Group, the Company or any other party; provided that this provision shall only apply if such reduction would decrease the Fiat Group's Controlling Interest in the Company or any of its Subsidiaries.

(f) For the avoidance of doubt, in the event that an IPO has been completed prior to an exercise of the Call Option, the Holder shall have no obligations under paragraphs (c) and (f) of this Section 2.2.

ARTICLE III

COVENANTS

Section 3.1 Covenants of Fiat. Fiat hereby covenants to and agrees with the US Treasury as follows:

(a) Fiat and any subsequent Holder each agrees that it will, at the reasonable request of the US Treasury, take any further action that is necessary or desirable to carry out the purposes of this Call Option Agreement.

(b) Fiat agrees to use commercially reasonable efforts to obtain any consent or to vacate or lift any order relating to matters of Antitrust Law that would have the effect of making the Call Option illegal or otherwise prohibiting or materially delaying the exercise of the Call Option.

Section 3.2 Covenants of the US Treasury. The US Treasury hereby covenants to and agrees with Fiat as follows:

(a) The US Treasury covenants and agrees with the Holder that it will deliver to Holder full legal and beneficial ownership of the Covered Interests or Covered Holdco Interests, as applicable, upon due exercise of the Call Option in accordance with the terms of this Agreement and free and clear of any liens, claims, charges, restrictions (other than restrictions set forth in the Operating LLC Agreement) or encumbrances of any kind. For the avoidance of doubt, the US Treasury, on the one hand, and Fiat and/or the Company, on the other hand, may, at any time (subject to other contractual obligations, including to the US Treasury) agree to a sale and purchase of the Covered Interests on terms to be agreed among them.

(b) The US Treasury agrees that it will, at the reasonable request of Fiat and any subsequent Holder, take any further action that is necessary or desirable to carry out the purposes of this Agreement.

ARTICLE IV

MISCELLANEOUS

Section 4.1 Termination. All rights, restrictions and obligations of the parties hereto shall terminate and this Agreement shall have no further force and effect on (a) the prior sale by the US Treasury of all of the Covered Interests, (b) exercise of the Call Option and purchase by the Holder of all of the Covered Interests.

Section 4.2 Amendments and Waivers. Except as otherwise provided herein, the provisions of this Agreement may not be amended, modified or supplemented except by a writing signed by the US Treasury and Fiat. Any obligation of, or restriction applicable to, a party hereunder may be waived by a writing signed by the other party.

Section 4.3 Assignment. (a) This Agreement and all of the provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns. Notwithstanding anything in this Agreement to the contrary, the US Treasury shall only be bound by this agreement in its capacity as a holder of Equity Interests in the Company and nothing in this Agreement shall be binding on or create any obligation on the part of the US Treasury in any other capacity or any branch of the United States Government, as applicable, or subdivision thereof. Any assignment will be subject to the terms and conditions related to transfers of Company LLC Interests under the Operating LLC Agreement. The

obligation of the US Treasury under this Agreement shall not be binding upon any unaffiliated transferee of all or any portion of the Covered Interests.

(b) Neither this Agreement nor any of the rights granted herein, nor any of the other interests and obligations created hereunder, shall be assigned or delegated, without the prior express written consent of the other parties (such consent not unreasonably to be withheld), and any attempted assignment or delegation without such consent shall be void; provided that the US Treasury may, by giving prior written notice to the other parties, effect such an assignment or delegation of its rights and obligations hereunder without the consent of the other parties if made to Canada or any Affiliate of the US Treasury or Canada controlled by the US Treasury or Canada, respectively.

Section 4.4 Attorneys' Fees. In any action or proceeding brought to enforce any provision of this Agreement or where any provision hereof is validly asserted as a defense, the successful party shall, to the extent permitted by applicable law, be entitled to recover reasonable attorneys' fees in addition to any other available remedy.

Section 4.5 Notices. All notices and other communications provided for or permitted hereunder shall be in writing and, except as specified herein, shall be made by hand delivery, by registered or certified first-class mail, return receipt requested, overnight courier or facsimile transmission:

(i) If to Fiat:

c/o Fiat S.p.A.
Via Nizza n. 250
10125 Torino
Italy
Attention: Chief Executive Officer

with a copy to:

Sullivan & Cromwell LLP
125 Broad Street
New York, NY 10004
United States of America
Attention: Scott D. Miller
Facsimile: +1 (650) 461-5777

(ii) If to the US Treasury:
The United States Department of the Treasury
1500 Pennsylvania Avenue, NW
Washington, D.C. 20220
United States of America
Attention: Chief Counsel Office of Financial Stability
Facsimile: (202) 927-9225
Email: OFSChiefCounselNotices@do.treas.gov

with a copy to:

Cadwalader, Wickersham & Taft LLP
One World Financial Center
New York, NY 10281
United States of America
Attention: John J. Rapisardi
R. Ronald Hopkinson
Facsimile: (212) 504-6666

All notices and communications shall be deemed to have been duly given and received: when delivered by hand, if hand delivered; the third Business Day after being deposited in the mail, registered or certified, return receipt requested, first class postage prepaid, or earlier Business Day actually received, if mailed; the first Business Day after being deposited with an overnight courier, postage prepaid, if by overnight courier; upon oral confirmation of receipt, if by facsimile transmission. Each party agrees promptly to confirm receipt of all notices.

Section 4.6 No Third Party Beneficiaries. This Agreement shall be for the sole and exclusive benefit of (i) Fiat and its successors and permitted assigns (including any Holder), and (ii) the US Treasury and its successors and permitted assigns. Nothing in this Agreement shall be construed to give any other Person any legal or equitable right, remedy or claim under this Agreement.

Section 4.7 Cooperation. Each party hereto shall take such further action, and execute such additional documents, as may be reasonably requested by any other party hereto in order to carry out the purposes of this Agreement.

Section 4.8 Counterparts. This Agreement may be executed in counterparts, and shall be deemed to have been duly executed and delivered by all parties when each party has executed a counterpart hereof and delivered an original or facsimile copy thereof to the other party. Each such counterpart hereof shall be deemed to be an original, and all of such counterparts together shall constitute one and the same instrument.

Section 4.9 Remedies.

(a) Each party hereto acknowledges that monetary damages would not be an adequate remedy in the event that any of the covenants or agreements in this Agreement is not performed in accordance with its terms, and it is therefore agreed that, in addition to and without limiting any other remedy or right it may have, the non-breaching party will have the right to an injunction, temporary restraining order or other equitable relief in any state court sitting in the State of Delaware enjoining any such breach or threatened breach and enforcing specifically the terms and provisions hereof. Each party hereto agrees not to oppose the granting of such relief in the event such court determines that such a breach has occurred, and to waive any requirement for the securing or posting of any bond in connection with such remedy.

(b) All rights, powers and remedies provided under this Agreement or otherwise available in respect hereof at law or in equity shall be cumulative and not alternative, and the exercise or beginning of the exercise of any thereof by any party shall not preclude the simultaneous or later exercise of any other such right, power or remedy by such party.

Section 4.10 GOVERNING LAW. THIS AGREEMENT SHALL BE DEEMED TO BE MADE IN AND IN ALL RESPECTS SHALL BE INTERPRETED, CONSTRUED AND GOVERNED BY AND IN ACCORDANCE WITH THE LAW OF THE STATE OF NEW YORK.

Section 4.11 WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO HEREBY WAIVES TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY. EACH OF THE PARTIES HEREBY (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF THE OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, AS APPLICABLE, BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION 4.11.

Section 4.12 Severability. If any provision of this Agreement shall be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

[Remainder of page left blank intentionally]

IN WITNESS WHEREOF, the parties have executed this Agreement on the date above first written.

FIAT NORTH AMERICA LLC

By: _____

Name:
Title:

THE UNITED STATES DEPARTMENT OF THE TREASURY

By: _____

Name:
Title:

ANNEX A

Definitions

"Affiliate; control": The term "Affiliate" of any specified Person shall mean any other Person directly, or indirectly through one or more intermediaries, controlling or controlled by or under direct or indirect common control with such specified Person. For the purposes of this definition, "control" when used with respect to any specified Person shall mean the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" shall have meanings correlative to the foregoing.

"Antitrust Laws" means the HSR Act and all other federal, provincial, state and foreign statutes, rules, regulations, orders, decrees, administrative and judicial doctrines and other laws that (a) are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or the lessening of competition through merger or acquisition or (b) involve foreign investment review by Governmental Entities.

"Agreement" has the meaning specified in the preamble to this Agreement.

"Business Day" means any day other than a Saturday or Sunday and other than a day on which banking institutions in Torino, Italy or New York, New York are authorized or obligated by law or regulation to close.

"Call Option" has the meaning specified in Section 2.1(a) of this Agreement.

"Call Option Exercise Period" means the period of twelve (12) months following the repayment in full of the US Treasury Loan.

"Closing" has the meaning specified in the UST Subscription Agreement.

"Code" means the United States Internal Revenue Code of 1986, as amended from time to time.

"Company" means New CarCo Acquisition LLC and its successors.

"Company Equity Value" means the fair value of the Company's outstanding equity determined in the manner provided in Annex B.

"Company LLC Interests" means each class or classes of limited liability company interests of the Company.

"Controlling Interest" means a "controlling interest" within the meaning of Section 414(b) of the Code, as amended.

"Covered Interests" means (x) the UST Equity Interests acquired by the US Treasury upon the Closing and (y) any Company LLC Interests previously acquired pursuant to the Equity Recapture Agreement (but not the Equity Recapture Agreement itself or any of the Company LLC Interests covered by the Letter Agreement, dated as of April 30, 2009, by and between Canada Development Investment Corporation and US Treasury) less any such UST Equity Interests or other Company LLC Interests theretofore transferred by the US Treasury to a third party purchaser, together with any additional shares, interests or other property, other than cash, issued or delivered in respect of the Covered Interests by reason of any distribution, subdivision, reclassification, recapitalization, split, combination, exchange of interests or other similar transaction, it being understood that if, after the date of this Agreement, the Covered Interests shall have been changed into a different number of securities or a different class, by reason of any event, circumstance or transaction, the provisions of this Agreement shall be correspondingly adjusted to the extent appropriate to reflect equitably such event, circumstance or transaction.

"Equity Recapture Agreement" means the Equity Recapture Agreement, dated as of June 10, 2009, by and between the VEBA, the VEBA Holdco and the US Treasury or its designee.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

"Fiat" has the meaning specified in the preamble to this Agreement.

"Fiat Group" means Fiat and its Subsidiaries, but excludes the Company and its Subsidiaries.

"Governmental Entity" means the United States of America or any other nation, any state, province or other political subdivision, any international or supra-national entity, or any entity exercising executive, legislative, judicial, regulatory or administrative functions of government, including any court, tribunal or arbitral body, and any self-regulatory organization, in each case having jurisdiction over the Company or any of its Subsidiaries or any of the property or other assets of the Company or any of its Subsidiaries.

"Holder" shall mean Fiat or any permitted assignee or transferee of the Call Option, pursuant to Section 4.3(b).

"HSR Act" means the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

"Investment Bank" has the meaning specified in Annex C hereto.

"IPO" means, with respect to the Company, an initial public offering of the equity securities of the Company or any of its Affiliates holding the majority of the Company's assets used in automobile design, production, marketing, distribution and sales, whether such offering is primary or secondary, underwritten by a nationally recognized investment bank, pursuant to a registration statement filed under the Securities Act of

1933 and declared effective by the United States Securities and Exchange Commission (other than a registration effected solely to implement an employee benefit plan or a transaction to which Rule 145 of the Securities Act of 1933 is applicable, or a registration statement on Form S-4, Form S-8 or a successor to one of those forms).

"Law" means any law, statute, ordinance, rule, regulation, code, order, judgment, tax ruling, injunction or decree of any Governmental Entity.

"Notice of Exercise" has the meaning specified in Section 2.2(d) of this Agreement.

"Operating LLC Agreement" means the Amended and Restated Limited Liability Company Agreement of the Company, as amended from time to time.

"Person" means any individual or general partnership, limited partnership, corporation, association, cooperative, joint stock company, trust, limited liability company, business or statutory trust, joint venture, unincorporated organization or Governmental Entity.

"Post-IPO Call Option Exercise Price" means an exercise price equal to (x) in the event that the Call Option is exercised contemporaneously with an IPO, the initial public offering price, or (y) in the event that the Call Option is exercised subsequent to an IPO, the volume-weighted average price per share of common stock of the Company as reported on the principal national securities exchange on which the Company's shares are traded for the twenty (20) consecutive trading days immediately prior to the date of exercise, or, if such volume-weighted average price per share is not reported by such securities exchange, the volume-weighted average price per share for such period as displayed on Bloomberg or, if not so displayed, the market value per share of common stock of the Company using a volume-weighted average method, as determined by a nationally recognized independent investment banking firm retained for this purpose by the Company and reasonably acceptable to Fiat and the US Treasury.

"Pre-IPO Call Option Exercise Price" means a price equal to the Company Equity Value multiplied by the Total Interest (as defined in the Operating LLC Agreement) represented by the Covered Interests (expressed as a decimal).

"Scheduled Trading Day" means in the case of an equity security, any day on which the relevant exchange for such security is scheduled to be open for trading for its regular trading session.

"US Treasury" means the United States Department of the Treasury.

"US Treasury Loan" means the First Lien Working Capital Credit Facility, dated as of June 10, 2009, among the US Treasury, the Company and the other parties named therein and any other loan provided to the Company by the US Treasury after June 10, 2009 under the Troubled Asset Relief Program.

"UST Equity Interests" has the meaning specified in the recitals to this Agreement.

ANNEX B

Form of Call Exercise Notice

_____ ____, 20___

To: The United States Department of the Treasury

Reference is made to the Call Option Agreement, dated as of June 10, 2009 (the "Call Option Agreement"), entered into by and between Fiat S.p.A. ("Fiat") and the United States Department of the Treasury (the "US Treasury"). Capitalized terms used but not otherwise defined herein have the meanings specified in the Call Option Agreement.

Holder hereby furnishes this Call Exercise Notice to the US Treasury and notifies the US Treasury that Holder intends to exercise the Call Option pursuant to Section 2.2 of the Call Option Agreement in respect of [describe equity interests being purchased upon exercise of the Call Option] on [date].

[*If an IPO has been completed, insert calculation of Post-IPO Call Option Exercise Price*].

[HOLDER]

By: _____
Name:
Title:

ANNEX C

Determination of Company Equity Value

The Company Equity Value used to determine the Pre-IPO Call Option Exercise Price will be determined through the following process:

(i) For a period of ten Business Days from the date of delivery of the Notice of Exercise (the "Discussion Period"), Fiat and US Treasury shall negotiate exclusively with one another, in good faith, in order to agree on the Company Equity Value.

(ii) In the event that the parties do not agree on the Company Equity Value pursuant to clause (i) above, within two Business Days of the end of the Discussion Period, Fiat, first, and US Treasury, second, shall each appoint (the date of the first such appointment being the "Appointment Date") an internationally recognized investment banking firm (an "Appointed Bank") and the Appointed Banks shall mutually appoint an additional internationally recognized investment banking firm (the "Independent Bank", and, together with the Appointed Banks, the "Investment Banks").

(iii) Each Investment Bank shall separately determine its best estimate of the Company Equity Value, based on the customary methodologies that such Investment Bank in its professional experience deem relevant to such a determination, and governed by the principle that the Company Equity Value determined by each such Investment Bank must be, in such firm's opinion, fair, from a financial point of view, to each of Fiat and the US Treasury in the context of the general economic and industrial conditions prevailing at the time of such determination.

(iv) Each such Investment Bank shall conduct customary due diligence and the parties shall each cooperate with the Investment Banks in making information available to assist in this due diligence.

(v) Each Appointed Bank shall present its final determination of Company Equity Value to the parties no later than 20 Business Days after the Appointment Date, by simultaneously presenting to Fiat and US Treasury its determination of Company Equity Value.

(vi) In the event the Company Equity Values determined by the two Appointed Banks are within 10% of one another (determined by reference to the higher of the two), the Company Equity Value shall be the average of those two estimates and such determination of Company Equity Value shall be final and binding on the parties.

(vii) In the event the Company Equity Values determined by the two Appointed Banks are not within 10% of one another (determined by reference to the higher of the two), the Independent Bank shall present its valuation. The Company Equity Value shall then be determined by the Independent Bank, calculated as an amount equal to the average of the Company Equity Values determined by those two Investment Banks the estimates of which are numerically closest to one another, and such resulting determination shall be final and binding on the parties.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date above first written.

FIAT NORTH AMERICA LLC

By:_____

Name: Giorgio Fossati
Title: Vice President

THE UNITED STATES DEPARTMENT OF THE TREASURY

By:_____

Name: Duane Morse
Title: Chief Risk and Compliance Officer

IN WITNESS WHEREOF, the parties have executed this Agreement on the date above first written.

FIAT NORTH AMERICA LLC

By:_____

Name: Giorgio Fossati
Title: Vice President

THE UNITED STATES DEPARTMENT OF THE TREASURY

By:_____

Name: Duane Morse
Title: Chief Risk and Compliance Officer