

**CNH Industrial N.V. - Distribution****DESCRIPTION:**

CNH Industrial N.V. (CNHI) has announced a distribution of Iveco Group N.V. ("Iveco") Common Shares at a rate of 0.20 of an Iveco share for each CNHI share held.

The Iveco shares will not be registered under U.S. federal securities law and will not be eligible for clearing and settlement through the Depository Trust Company (DTC) or on a register maintained in the U.S. The Iveco Common Shares will be listed on Euronext Milan and are only capable of being held and settled within the systems of Monte Titoli ("MT"). To receive the Iveco shares, holders of CNHI shares, including DTC participants, must provide CNHI with a nominated MT participant account ("MT Election") by the election deadline of 5pm on January 4, 2022. Investors can find additional information about the election on the Investor Relations page of CNHI's company website.

Any Iveco common shares in respect of which an MT Election has not been submitted prior to the deadline will be sold, and the pro-rata sale proceeds, less fees and expenses, will be distributed to the non-electing shareholders after the end of June 2022.

The record date is January 4, 2022; the payable date is to be determined. The New York Stock Exchange (NYSE) has set January 3, 2022, as the ex-distribution date for this distribution.

Exercise Consideration - On January 3, 2022, CNHI/1CNHI options will become adjusted options CNHI1/CNHI1. The deliverable for CNHI1/CNHI1 will reflect the pro-rata cash amount distributed in lieu of Iveco shares to shareholders who do not maintain an account at a Monte Titoli participant and/or who otherwise failed to make a valid election. CNHI1/1CNHI1 Call option holders who do not wish to receive the distribution in the form distributed to non-electing shareholders must exercise their options in sufficient time in advance of the contract adjustment to observe all conditions of the election. In all cases, it is the sole responsibility of persons holding call options seeking to participate in the election to determine when to exercise their options and to comply with all terms and conditions of the election.

**Contract Adjustments:**

Pursuant to the By-Laws of the Options Clearing Corporation ("OCC"), the below options will be adjusted as follows.

Adjustment Date: January 3, 2022

Option Symbol: CNHI becomes CNHI1

Underlying Security: CNHI remains CNHI

CUSIP: N20944109

Contract Multiplier: 1

Strike Divisor: 1

New Multiplier: 100

Settlement Allocation: 100

New Deliverable: 100 CNH Industrial N.V. (CNHI) Common Shares  
The amount of cash distributed to non-electing CNHI shareholders in lieu of 1.0 Iveco Share, less fees and withholdings, if any, x 20

### Pricing Considerations:

**Additional Exchange Info:** Any resting orders in the above options in the BOX order book will cancelled by the BOX Market Operations Center after the close today December 31st, 2021.

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
CNHI	C/P	2.50	01/21/2022	CNHI1	C/P	2.50	01/21/2022
CNHI	C/P	5.00	01/21/2022	CNHI1	C/P	5.00	01/21/2022
CNHI	C/P	7.50	01/21/2022	CNHI1	C/P	7.50	01/21/2022
CNHI	C/P	10.00	01/21/2022	CNHI1	C/P	10.00	01/21/2022
CNHI	C/P	12.50	01/21/2022	CNHI1	C/P	12.50	01/21/2022
CNHI	C/P	15.00	01/21/2022	CNHI1	C/P	15.00	01/21/2022
CNHI	C/P	17.50	01/21/2022	CNHI1	C/P	17.50	01/21/2022
CNHI	C/P	20.00	01/21/2022	CNHI1	C/P	20.00	01/21/2022
CNHI	C/P	22.50	01/21/2022	CNHI1	C/P	22.50	01/21/2022
CNHI	C/P	25.00	01/21/2022	CNHI1	C/P	25.00	01/21/2022
CNHI	C/P	30.00	01/21/2022	CNHI1	C/P	30.00	01/21/2022
CNHI	C/P	35.00	01/21/2022	CNHI1	C/P	35.00	01/21/2022
CNHI	C/P	2.50	02/18/2022	CNHI1	C/P	2.50	02/18/2022

Old Option Symbol	Old PutCall Code	Old Strike Price	Old Contract Date	New Option Symbol	New PutCall Code	New Strike Price	New Contract Date
CNHI	C/P	5.00	02/18/2022	CNHI1	C/P	5.00	02/18/2022
CNHI	C/P	7.50	02/18/2022	CNHI1	C/P	7.50	02/18/2022
CNHI	C/P	10.00	02/18/2022	CNHI1	C/P	10.00	02/18/2022
CNHI	C/P	12.50	02/18/2022	CNHI1	C/P	12.50	02/18/2022
CNHI	C/P	15.00	02/18/2022	CNHI1	C/P	15.00	02/18/2022
CNHI	C/P	17.50	02/18/2022	CNHI1	C/P	17.50	02/18/2022
CNHI	C/P	20.00	02/18/2022	CNHI1	C/P	20.00	02/18/2022
CNHI	C/P	22.50	02/18/2022	CNHI1	C/P	22.50	02/18/2022
CNHI	C/P	25.00	02/18/2022	CNHI1	C/P	25.00	02/18/2022
CNHI	C/P	30.00	02/18/2022	CNHI1	C/P	30.00	02/18/2022
CNHI	C/P	35.00	02/18/2022	CNHI1	C/P	35.00	02/18/2022
CNHI	C/P	2.50	03/18/2022	CNHI1	C/P	2.50	03/18/2022
CNHI	C/P	5.00	03/18/2022	CNHI1	C/P	5.00	03/18/2022
CNHI	C/P	7.50	03/18/2022	CNHI1	C/P	7.50	03/18/2022
CNHI	C/P	10.00	03/18/2022	CNHI1	C/P	10.00	03/18/2022
CNHI	C/P	12.50	03/18/2022	CNHI1	C/P	12.50	03/18/2022
CNHI	C/P	15.00	03/18/2022	CNHI1	C/P	15.00	03/18/2022
CNHI	C/P	17.50	03/18/2022	CNHI1	C/P	17.50	03/18/2022
CNHI	C/P	20.00	03/18/2022	CNHI1	C/P	20.00	03/18/2022
CNHI	C/P	22.50	03/18/2022	CNHI1	C/P	22.50	03/18/2022
CNHI	C/P	25.00	03/18/2022	CNHI1	C/P	25.00	03/18/2022
CNHI	C/P	30.00	03/18/2022	CNHI1	C/P	30.00	03/18/2022
CNHI	C/P	2.50	06/17/2022	CNHI1	C/P	2.50	06/17/2022
CNHI	C/P	5.00	06/17/2022	CNHI1	C/P	5.00	06/17/2022
CNHI	C/P	7.50	06/17/2022	CNHI1	C/P	7.50	06/17/2022
CNHI	C/P	10.00	06/17/2022	CNHI1	C/P	10.00	06/17/2022
CNHI	C/P	12.50	06/17/2022	CNHI1	C/P	12.50	06/17/2022
CNHI	C/P	15.00	06/17/2022	CNHI1	C/P	15.00	06/17/2022
CNHI	C/P	17.50	06/17/2022	CNHI1	C/P	17.50	06/17/2022
CNHI	C/P	20.00	06/17/2022	CNHI1	C/P	20.00	06/17/2022
CNHI	C/P	22.50	06/17/2022	CNHI1	C/P	22.50	06/17/2022
CNHI	C/P	25.00	06/17/2022	CNHI1	C/P	25.00	06/17/2022
CNHI	C/P	30.00	06/17/2022	CNHI1	C/P	30.00	06/17/2022
CNHI	C/P	2.50	01/20/2023	CNHI1	C/P	2.50	01/20/2023
CNHI	C/P	5.00	01/20/2023	CNHI1	C/P	5.00	01/20/2023
CNHI	C/P	7.50	01/20/2023	CNHI1	C/P	7.50	01/20/2023
CNHI	C/P	10.00	01/20/2023	CNHI1	C/P	10.00	01/20/2023
CNHI	C/P	12.50	01/20/2023	CNHI1	C/P	12.50	01/20/2023
CNHI	C/P	15.00	01/20/2023	CNHI1	C/P	15.00	01/20/2023
CNHI	C/P	17.50	01/20/2023	CNHI1	C/P	17.50	01/20/2023
CNHI	C/P	20.00	01/20/2023	CNHI1	C/P	20.00	01/20/2023
CNHI	C/P	22.50	01/20/2023	CNHI1	C/P	22.50	01/20/2023
CNHI	C/P	25.00	01/20/2023	CNHI1	C/P	25.00	01/20/2023
CNHI	C/P	30.00	01/20/2023	CNHI1	C/P	30.00	01/20/2023

Disclaimer: This Information Memo summarizes corporate events affecting listed options. No warranty of accuracy or completeness is given with respect to the summary. Option series information is based on series existing at OCC at the time this Memo was generated.

Contact Information: Questions regarding this memo can be addressed to the BOX Market Operations Center at 617-235-2291 or toll free at 1-866-768-8845 or emailed to [boxmoc@boxoptions.com](mailto:boxmoc@boxoptions.com).