

SHORTER NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING OF CNH INDUSTRIAL (INDIA) PRIVATE LIMITED WILL BE HELD ON MONDAY, MAY 18TH, 2020 AT 11:00 AM AT SHORTER NOTICE THROUGH VIDEO-CONFERENCING ('VC') OR OTHER AUDIO VISUAL MEANS ('OAVM') AT THE CORPORATE OFFICE OF THE COMPANY AT 3RD FLOOR, PLOT NO.14A, SECTOR-18 ATC BUILDING, GURUGRAM - 122015, HARYANA (INDIA) TO TRANSACT THE FOLLOWING BUSINESS:-

Special Business:

TO DISCUSS AND APPROVE GRANTING OF INTER-CORPORATE LOAN TO CASE NEW HOLLAND CONSTRUCTION EQUIPMENT (INDIA) PRIVATE LIMITED

To consider and if thought fit, to pass with or without modification, the following Resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to provisions of section 185 and 186 of the Companies Act, 2013 read with section 179 of the Companies Act, 2013 and rules made thereunder (including any modification thereon) and subject to Articles of Association of the Company, the consent of the Shareholders be and is hereby accorded to place an Inter-company Loan with Case New Holland Construction Equipment (India) Private Limited of multiple amount(s) from time to time, not exceeding in aggregate outstanding loan amount of INR 500 Crores (Indian Rupees Five Hundred Crores Only), at any given point of time, at an annualized rate of interest not less than the prevailing yield rate applicable to the period of 1 (one) year, 3 (three) year, 5 (five) year or 10 (ten) year Government Security that is closest to the tenor of the loan on the terms and conditions, as the Board may decide, .

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary be and are jointly or severally authorized to negotiate, draft, sign and execute the Loan Agreement, if any, already signed or to be signed, including any term sheets, memorandum of understanding, undertakings, applications, returns, forms, papers, receipts and all other documents relating to such Agreement, as may be required and to do all such acts, deeds and things as may deem fit or required to give effect to the above said proposed resolution.”

By Order of the Board of Directors
For CNH Industrial (India) Private Limited

Sd/
Name: Sachin Bishnoi
Company Secretary
ACS-: 33738.
Address: H.No-1727, Sector 45,
Gurugram

Date:13.05.2020

Place: Gurugram

Notes:

1. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote at the Extra –ordinary General Meeting.
2. Explanatory Statement, pursuant to section 102 of the Companies Act, 2013 is annexed hereto and forms part of this Notice.

In view of the COVID-19 threat, Ministry of Corporate Affairs (MCA) has issued a general circular no. 14/2020 dated 08th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 pertaining to clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and rules made thereunder on account of the threat posted by COVID-19). This EGM will be conducted as through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in compliance with the aforesaid Circulars.

3. The facility for joining the meeting shall be open for 15 minutes before the scheduled time and will be closed till the expiry of 15 minutes after such scheduled time.
4. In compliance with circulars issued by the Ministry of Corporate Affairs dated April 8, 2020 and April 13, 2020 pertaining to clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and rules made thereunder, there is no requirement of appointment of proxy for this EGM. Since, EGM under this framework will be held through video conferencing or other audio visual means, where physical attendance of members in any case has been dispensed with.
5. Request for inspection of the documents referred to in the proposed resolutions be sent to the Company during working hours between 10.00 A.M. and 1.00 P.M. except on holidays at the email address sachin.bishnoi@cnhind.com

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013

As per Section 185 of the Companies Act, 2013 ('the Act'), granting of Inter- Corporate Loan of amount of INR 500 crores to Case New Holland Construction Equipment (India) Private Limited needs to be approved by the shareholders by way of a special resolution. The loan shall be utilised by Case New Holland Construction Equipment (India) Private Limited for its principal business activities.

The Scheme of loan is as under:

- a. Purpose: Principle Business activities other than making investments
- b. Amount of Loan Not exceeding aggregate outstanding loan amount of Rs. 500 Crore at any given point of time.
- c. Rate of Interest: annualized rate of interest not less than the prevailing yield rate applicable to the period of 1 (one) year, 3 (three) year, 5 (five) year or 10 (ten) year Government Security that is closest to the tenor of the loan
- d. Repayment: As per terms agreed with the parties.

Accordingly, the Board has approved the same in the board meeting dated May 6th 2020

The Board recommends the Resolution as set out in the accompanying Notice for your approval in the interest of the Company.

As per Section 185(2) of the Act, a company can give loan including any loan to person in whom any of the director of the company is interested, subject to the passing of special resolution by the shareholders and if the loan is utilised by the borrowing company for its principal business activities.

Explanation to Section 185(2) of the Act clarifies that expression "any person in whom any of the director of the company is interested" includes any private company of which any such director is a director or member;

Now, Mr. Stefano Pampalone, Mr. Raunak Varma and Mr. Andrea Trabacchin are directors in both the companies. Therefore, Case New Holland Construction Equipment (India) Private Limited, being a private company, is covered under the expression "any person in whom any of the director of the company is interested" due to common directorship. Hence, special resolution is mandatory to be passed by the shareholders of the Company to grant loan.

None of the Directors/Key Managerial Personnel and their relatives in any way concerned or interested in the said resolution.

By Order of the Board of Directors
For CNH Industrial (India) Private Limited

Sd/

Name: Sachin Bishnoi
Company Secretary
ACS- 33738
Address H.No-1727, Sector 45,
Gurugram

Date:13.05.2020
Place: Gurugram

INSTRUCTIONS:

- 1. Facility of joining the meeting shall be open 15 minutes before the time scheduled for the Meeting and shall be closed 15 minutes after such scheduled time**
- 2. Attendance of members through VC OR OAVM shall be counted for the purpose of Quorum, hence, attendance slip not provided here.**
- 3. As per point 4 of notes, proxy is not allowed to appoint as well as attend the meeting through VC OR OAVM. Hence, instructions related to proxy and proxy form is not provided in this Notice.**
- 4. EGM will be held through VC OR OAVM. Hence, Route Map and Landmark for place of Meeting is not provided in this Notice.**
- 5. EGM can be attended via MS- Team Meeting link sent via shareholders, directors & auditors of the company and for any technical assistance or support, company secretary can be contacted at sachin.bishnoi@cnhind.com or at +91 9694392929**